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TWO SECTIONS—SECTION ONE.

The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly) State and City Section (Semi-Annually)
Railway and Industrial Section (Quarterly) Street Railway Section (Three Times Yearly)

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Financial.

AMERICAN BANK NOTE COMPANY
78 TO 86 TRINITY PLACE, NEW YORK
Business Founded 1795. Reorganized 1879

Engravers & Printers

BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, ETC., WITH SPECIAL SAFEGUARDS TO PREVENT COUNTERFEITING & LITHOGRAPHIC AND TYPE PRINTING & RAILWAY TICKETS OF IMPROVED STYLES

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D. E. WOODHULL, Vice-President
JOSEPH FLEMING, Vice-President
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GEORGE H. DANFORTH, Secretary

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Phineas C. Lounsbury, A. Jaretzki

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BANKERS,
Corner 9th and Main Streets,
RICHMOND, VA.
Baltimore Correspondents:
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GARFIELD NATIONAL BANK,
23d Street and Sixth Ave.,
New York.

Capital - - - $1,000 000
Surplus - - - - 1 000 000

Chase National Bank
Clearing House Building
Cap. & Surp., $9,436,000 Deposits, $63,345,000
A. B. HEPBURN, President
A. H. WIGGIN, Vice-Pres. E. J. STALKER, Cashier
Directors:
Henry W. Cannon, Chairman. James J. Hill
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Financial.

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The National Park Bank of New York.
ORGANIZED 1856.
Capital..... $3,000,000 00
Surplus and Profits..... 8,934,849 15
Deposits Aug. 22, 1907..... 94,123,760 43
RICHARD DELAFIELD, PRESIDENT.
GILBERT G. THORNE, VICE-PRESIDENT. JOHN C. McKEON, VICE-PRESIDENT.
JOHN C. VAN CLEAF, VICE-PRESIDENT.
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FRED'K O. FOXCROFT ASST. CASHIER.

CHARTERED 1810.
MECHANICS' NATIONAL BANK.
33 Wall Street.
Capital, - - - $2,000,000
Surplus, - - - 3,000,000

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INVESTMENTS.
MUNICIPAL RAILROAD AND OTHER BONDS.
328 CHESTNUT STREET, PHILADELPHIA.

Founded in 1784.
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Financial.

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ORIGINAL CHARTER 1829.
THE
GALLATIN
NATIONAL BANK
OF THE CITY OF NEW YORK
Capital - - - - - $1,000,000
Surplus & Profits (earned) 2,300,000
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ALEXANDER H. STEVENS, VICE-PRESIDENT
GEORGE E. LEWIS, CASHIER
HOWELL T. MANSON, ASSISTANT CASHIER
DIRECTORS
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Drexel & Co., Cor. of 5th & Chestnut Sts. PHILADELPHIA.

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Heidelbach, Ickelheimer & Co.,
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Issue Commercial and Travelers' Credits available in all parts of the world.

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BANKERS.
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LETTERS OF CREDIT ISSUED.
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INVESTMENTS.

Bankers.

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Dealers in
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Boston, 10 Post Office Square.

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BANKERS
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A. B. Leach & Co.,
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Foreign.

DEUTSCHE BANK,

BERLIN, W.

Beh. asse 9 to 13.

CAPITAL $47,619,000
M. 200 000,000.

RESERVE $23,810,000
M. 100,000,000.

Dividends paid during last ten years:
10, 10½, 11, 11, 11, 11, 11, 12, 12, 12 per cent

Branches:
BREMEN, DRESDEN, FRANKFORT-ON-M., HAMBURG, LEIPSIC, MUNICH, NUREMBERG, AUGSBURG, WIESBADEN,

and the

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4 George Yard, Lombard St.,

LONDON, E. C.

BANCO ALEMAN TRANSATLANTICO

(Deutsche Ueberseeische Bank.)

Subscribed Capital $4,761,000
M. 20,000,000

Paid-Up Capital $4,190,000
M. 17,600,000

Reserve Fund $696,000
M. 2,932,000

HEAD OFFICE:
BERLIN.

Branches:
ARGENTINA: Bahia-Blanca, Bell-Ville, Buenos Aires, Cordoba, Tucuman.
BOLIVIA: La Paz, Oruro.
CHILI: Antofagasta, Concepcion, Iquique, Osorno, Puerto Montt, Santiago, Temuco, Valdivia, Valparaiso.
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URUGUAY: Montevideo.
SPAIN: Barcelona, Madrid.

Bills sent for collection, negotiated or advanced upon.

Drafts, cable-transfers and letters of credit issued.

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DEUTSCHE BANK (BERLIN) LONDON AGENCY
4 GEORGE YARD, LOMBARD ST., LONDON, E.C

Direction der Disconto-Gesellschaft,

ESTABLISHED 1851.

BERLIN, W., 43-44 BEHRENSTRASSE.
BREMEN, STINTBRUCKE 1
FRANKFORT-ON-M., ROSSMARKT 18.
LONDON, E. C., 53 CORNHILL.

Telegraphic Address, Discontogs Berlin
Discontogs Frankfurtmain
Schwolde Bremen
Scondito London

CAPITAL, fully paid, - $40,476,200
M 170,000,000.

RESERVE, - - - - $13,712,526
M. 57,590,511.

With the unlimited personal liability of the following partners.

A. SCHOELLER, | E. RUSSELL,
H. SCHINCKEL, | F. URBIG.
A. SALOMONSOHN.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

CAPITAL ..... M 10,000,000 00

Head Office: HAMBURG.
Branches: RIO DE JANEIRO, SAO PAULO, SANTOS, PORTO ALEGRE.

BANK FÜR CHILE UND DEUTSCHLAND.

CAPITAL ..... M 10,000,000 00

HAMBURG with branches in CHILI (Banco de Chile & Alemania); Antofagasta, Concepcion, Santiago, Temuco Valdivia, Valparaiso, Victoria; and in BOLIVIA (Banco de Chile & Alemania, Seccion Boliviana) La Paz and Oruro.

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Norddeutsche Bank in Hamburg,
HAMBURG, offer their services for every description of regular banking transactions.

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39 CORNHILL.
Telegraphic Address, Udisco, London.

Capital Subscribed $7,500,000
Paid Up 3,750,000
Reserve Fund 2,325,000
$5=£1 STERLING.

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At Call, 5 Per Cent.
At 3 to 7 Days' Notice, 5¼ Per Cent.

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CHRISTOPHER R. NUGENT. Manager.

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PARIS. 9, rue Pillet-Will

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BASLE, ZURICH, ST. GALL, GENEVA, LONDON.

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Surplus, - - - - - Fr. 14,280,000

Berliner Handels-Gesellschaft,

BERLIN, W.,
Behrenstrasse 32-33 and Franzosische-Strasse 42
Telegraphic Address—Handelschaft, Berlin.

ESTABLISHED 1856

Banking Transactions of Every Description

Capital, - - - M.100,000,000
Reserve, - - - M. 30,000,000

The National Discount Company, Limited.

35 CORNHILL, - - - LONDON E. C.
Cable Address—Natdis., London.

Subscribed Capital $21,166,625
Paid-Up Capital 4,233,325
Reserve Fund 2,000,000
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PHILIP HAROLD WADE, Manager.

Canadian Banks.

BANK OF MONTREAL

(Established 1817)

CAPITAL paid in - $14,400,000.00
REST - - - - - 11,000,000.00
UNDIVIDED PROFITS, 159,831.84

Head Office—Montreal.

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Hon. Sir George A. Drummond, K.C M.G. Prest.
E. S. Clouston... Vice-Prest. and General Manager

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Telegraphic Address: Cinnabar, London.
ESTABLISHED 1836.

SUBSCRIBED CAPITAL, $75,428,400
PAID-UP CAPITAL, 15,714,250
RESERVE FUND, 15,714,250

E H HOLDEN, M. P; Managing Director

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Place American Investments in Europe.

Tel. Address, Voco.
Codes, Hartfield's Wall St., W. U. & Lieber.

Chartered Bank of India, Australia and China

Capital $6,000,000
Reserve liability of stockholders... 6,000,000
Reserve fund 7,375,000
Undivided profits, 1906 465,000

DRAFTS, CABLE TRANSFERS AND LETTERS OF CREDIT BRANCHES THROUGHOUT ASIA

G. Bruce-Webster, Agent,
55 Wall Street, New York.

Hong Kong & Shanghai

BANKING CORPORATION.

Paid-up Capital (Hong Kong Currency)... $10,000,000
Reserve Funds (In Gold... $10,000,000 | ... 21,750,000
(In Silver, 11,750,000)
Reserve Liability of Proprietors 10,000,000

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HEAD OFFICE, TORONTO.
PAID-UP CAPITAL.....$10,000,000
SURPLUS..... 5,000,000
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Incorporated by Royal Charter in 1840.
Paid-up Capital.....£1,000,000 Sterling
Reserve Fund..... 460,000 Sterling
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New York Office: 52 Wall Street.
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Merchants' Bank of Canada.
HEAD OFFICE, MONTREAL.
CAPITAL.....$6,000,000
Rest and Undivided Profits..... 4,034,256
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118 branches in the Provinces of Quebec, Ontario, Manitoba, Saskatchewan, Alberta and British Columbia. Good facilities for effecting prompt *collections in Canada*. Buy and sell Sterling Exchange and Cable Transfers. Issue Commercial and Travelers' Credits, available in any part of the world.
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VIENNA: I. Strauchgasse
BRANCHES:
Aussig, Bodenbach, Brünn, Budapest
Constantinople (Coenca, Amar & Cie),
Pilsen, Prague, Teplitz, Tetschen,
Trautenau, Trieste
ESTABLISHED 1863
Capital, Paid up, . . . K 60,000,000
Reserves, ... 12,000,000
Telegraphic Address
Conjunctus, London *Anglobank, Vienna*

Jordaan Cohen & Wennink,
BANKERS.
PARIS.

H. SCHERER & CO.,
BANKERS.
Collections, Foreign Exchange and Investment Securities
MEXICO.

Foreign Concluded on next page

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GENERAL BALANCE SHEET JUNE 29, 1907.

ASSETS

Cash—		
On Hand	$4,288,154 26	
Banks and Bankers	952,479 87	$5,240,634 13
Bonds and Stocks Owned—		
Government Bonds, Cuban and United States	$2,842,089 89	
City of Havana Bonds	1,088,155 24	
Other Bonds and Stocks	88,603 33	4,018,848 46
Loans, Discounts, Time Bills, &c		10,546,574 09
Furniture and Fixtures		78,312 09
Bank Building and Real Estate		556,929 70
Sundry Accounts		54,585 99
Total		$20,495,884 46

LIABILITIES.

Capital	$5,000,000 00	
Surplus	500,000 00	
* Undivided Profits	391,614 05	$5,891,614 05
Deposits		14,604,270 41
Total		$20,495,884 46

* Deduct $200,000 4% semi-annual dividend payable July 1, 1907

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RESOURCES.

Loans and discounts	$2,486,690 50
Overdrafts	3,920 38
Stocks and bonds	11,000 00
Cash on hand and due from banks	967,996 12
Total	$3,469,607 00

LIABILITIES

Capital	$500,000 00
Surplus and undivided profits	111,164 74
Reserve for taxes	3 000 00
Certified checks	8,258 33
Deposits	2,847,183 93
Total	$3,469,607 00

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Houston East & West Texas 5s.
Oregon & California 5s.
American Dock & Imp. 5s.

POUCH & COMPANY
Members N. Y. Stock Exchange
Successors to LINCOLN & CO.
18 WALL ST.

BOND CIRCULAR No 273 MAILED ON APPLICATION

Long Island Ref. 4s.
Lehigh Valley Con. 4s.
Chicago & North West. Deb. 5s.
Sloss Iron & Steel 1st 6s.
N. Y Chicago & St. Louis 4s.
Newport & Cincinnati Bridge 4½s.

BECKER & STERLING,
Tel. 985-986-987 Rector.
Cable Add. "Beckster" 18 Wall St., New York

LIBBEY & STRUTHERS
30 Broad Street
New York

WANT:
Central Br. (Mo. Pac.) 4s, 1919.
Morgan's La. & Tex. RR. & SS. 7s.
Central of Georgia 1st 5s.
Houston & Tex. Cent. 4s, 5s & 6s.
Central Pacific 3½s.
Vandalia 4s.
Chic. & North West Deb. 5s.
Morris & Essex 7s, 1914-15.

We will purchase
MUNICIPAL BONDS
of Cities of this and other States.

Lawrence Barnum & Co.,
BANKERS.
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New York City Bonds.
N. Y. Susq. & West. Gen. 5s.
Atchison Convertible 5s.

Rhoades & Company,
Members N. Y. Stock Exchange
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UNQUESTIONABLE SECURITY
Netting from 4½% to 7%.

Requests for information either by personal interviews or correspondence will be gladly received and attended to promptly.

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Hudson Companies Pfd.
H. R. Worthington Pump Pfd.
Royal Baking Powder Stock.
American Chicle Stock.
Francis H. Leggett Co. 6s, 1922.
Kings Co. Elec. Light Heat & Power Purchase Money 6s.
N. Y. & N. J. Telephone 5s.
Great Northern of Canada 4s.
N. Y. & Hoboken Ferry Gen. 5s.
Hoboken Ferry 1st 6s.
National Copper Bank.

NEWBORG & CO.,
44 & 46 BROADWAY, N. Y.
45 NEW STREET.
MEMBERS NEW YORK STOCK EXCHANGE.

C. C. C. & St. L., St. L. Div. 4s, 1990
New York City Bonds, All Issues
Cin. Hamilton & Dayton 4½%
Short-Term Notes

Deal in Bonds, Stocks and Investment Securities and transact an arbitrage business with the principal European stock markets.

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Am. Lt. & Trac. Co. Com. & Pfd. stocks.
Den. Gas & Elec. Co. stock & bonds.
Rochester Ry. & Lt. Co. Cons. 5s.
Quebec-Jacques Cartier Elec. Co. 5s.
St. Paul Gas Light Co. Gen. 5s.
Brooklyn Borough Gas Co. 1st 5s.

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PRIMROSE & BRAUN,
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43 Exchange Place - NEW YORK

Bates Mfg. stock
Bigelow Carpet stock
Houston Oil stocks
Merrimack Mfg. stocks
Kirby Lumber Co. stocks
U. S. Envelope 6s & Stocks

Dealers in unlisted and inactive Stocks and bonds
F. W. MASON & CO.,
53 State St, BOSTON, MASS.

N.Y. Cen., Lake Shore Col. 3½s, 1998.
Washington Term. 1st 3½s, 1945.
Central Pacific 3½s, 1929.
Mexican Government Gold 5s and 4s.
American Cigar 4% Notes.

M. WOLFF,
Cable Add. "MOWOLF" 27 William St., N. Y.
Phones: 6557-6558-6559 Broad.

Current Bond Inquiries.

BONDS FOR SALE

$25,000 United N. J. R. R. & Can. 4s, March, 1944
$50,000 N. Y. Lack. & West. Construction 5s, Aug., 1923
$25,000 Buffalo N. Y. & Erie 1st 7s, June, 1916
$50,000 Rich. & Danville Con. 6s, Jan., 1915
$50,000 Chic. & Ind. Coal Ry. 1st 5s, Jan., 1936

BIDS DESIRED FOR THE ABOVE

PFAELZER & Co.
BANKERS
25 BROAD STREET, NEW YORK.

IS IT TIME TO BUY BONDS?

Investors throughout the country are seeking an answer to this question.

In order to present the principles which control the market value of investment securities and to point out the indications which should be followed in determining whether or not present conditions are favorable for the purchase of bonds, the Guaranty Trust Company has prepared a booklet, which will be mailed upon request, entitled,

"WHEN TO BUY BONDS"

This booklet should prove of great value to all who have funds to invest. Send for booklet 109.

Guaranty Trust Company
OF NEW YORK

ESTABLISHED 1864
Capital $2,000,000
Surplus 5,500,000

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LEONARD F. HEPBURN
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WANTED
Peoples Gas Lt. & Coke 6s, 1943.
Standard Gas Light 1st 5s, 1930.
Columbus Gas Light 1st 5s, 1932.
Rochester Ry. Cons. 5s, 1930.
Toledo & Ind. 1st 5s, 1928.
Schuylkill Traction 1st 5s, 1943.
N. Y. Gas El. Lt. & Pow. Cons. 5s, 1948.

We are buyers of legal investment securities and invite offerings at lowest net prices, Chicago delivery and funds.

R. H. GOODELL & CO.
CHICAGO

GILMAN & CLUCAS
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Houston East & West Texas 5s, 1933.
Northern Pacific Terminal 6s, 1933.
St. Louis Memphis & Southeastern 4½s, 1909.
Chic. St. Paul Minn. & Omaha Cons. 6s, 1930.

N. Y. & Putnam 4s.
Philadelphia & Reading Cons. 6s, 1911.
Vera Cruz & Pacific 4½s.
Southern Ry. Equip. 4½s.

Hayden, Stone & Co.
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ARTHUR S. H. JONES,
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$100,000
METROPOLITAN ELEVATED
1st Mortgage 6s, J & J, due July 1908,
99½ and Interest. Pay 8%.

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Bankers & Brokers
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Local and General Investment Securities

From time to time we make special studies of Railroad and Industrial properties for the benefit of our clients

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Trust Company Stocks
Insurance Company Stocks
Guaranteed Stocks
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Metropolitan Street Ry., all issues
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C. L. PARMELEE & CO.,
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New York, Louisville,
MEMBERS NEW YORK STOCK EXCHANGE
New Orleans Ry. & Light Securities
Springfield Ry. & Light Securities
International Traction of Buffalo and other Traction Securities

Consolidated Gas of N. J. 5s.
Lake Shore Electric Railway Cons. 5s, 1923.
Sioux City Traction 5s.
Wilmington & Chester Coll. Tr. 5s.
Harrisburg Gas 5s.
Binghampton Railway Cons. 5s, 1931.

GEO. P. BISSELL,
118 South Fourth St. Philadelphia, Pa.

Atlantic & Birmingham 5s, 1934.
Westchester Lighting 5s, 1950.
New Amsterdam Gas 5s, 1948.
Steinway Ry. 1st 6s.
Mutual Fuel Gas of Chicago 5s.
Republic Iron & Steel 1st 5s.

PATERSON & CO.,
Tel. 1985-6 Rector. 20 Broad St., N. Y

BONDS
AND ALL UNLISTED MARKETABLE SECURITIES

W. E. R. SMITH & CO.,
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Ashtabula (O.) Water Co. Securities.
Astoria, Oregon, 6s.
Defiance (O.) Water Works Co. 1st 6s.
Galveston, Texas, Street Impt. 5s.
Hudson River Electric Power 5s

H. C. SPILLER & CO.,
Specialists in Inactive Bonds,
27 State Street - - Boston.

Financial

OFFICE OF THE

ATLANTIC MUTUAL INSURANCE COMPANY.

New York, January 22d, 1907.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1906.

Premiums on Marine Risks from 1st January, 1906, to 31st December, 1906			$3,190,241 67
Premiums on Policies not marked off 1st January, 1906			582,191 98
Total Marine Premiums			$3,772,433 65
Premiums marked off from 1st January, 1906, to 31st December, 1906			$3,061,714 32
Interest received during the year	$356,457 98		
Rent, less Taxes and Expenses	125,501 85	$481,959 83	
Losses paid during the year which were estimated in 1905 and previous years	$309,817 14		
Losses occurred, estimated and paid in 1906	1,009,224 32	$1,319,041 46	
Less Salvages	$107,176 37		
Re-insurances	150,190 74	257,367 31	
		$1,061,674 15	
Returns of Premiums		$62,411 11	
Expenses, including officers' salaries and clerks' compensation, stationery, newspapers, advertisements, etc		$344,098 27	
The Company has the following Assets, viz.:			
United States and State of New York Stock, City, Bank and other Securities			$5,697,108 00
Special deposits in Banks and Trust Companies			700,966 67
Real Estate corner Wall and William Sts., and Exchange Place		$4,299,000 00	
Other Real Estate and claims due the Company		75,000 00	4,374,000 00
Premium notes and Bills Receivable			1,191,974 88
Cash in hands of European Bankers to pay losses under policies payable in foreign countries			271,142 54
Cash in bank			562,631 63
Aggregating			$12,797,823 72

A dividend of Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday the Fifth of February next.

The outstanding certificates of the issue of 1901 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday the fifth of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment, and canceled.

A dividend of Forty per cent is declared on the net earned premiums of the Company for the year ending 31st December, 1906, for which, upon application, certificates will be issued on and after Tuesday the seventh of May next.

By order of the Board,
G. STANTON FLOYD-JONES, Secretary.

TRUSTEES.

GUSTAV AMSINCK, FRANCIS M. BACON, JOHN N. BEACH, WILLIAM B. BOULTON, VERNON H. BROWN, WALDRON P. BROWN, JOSEPH H. CHAPMAN, GEORGE C. CLARK, CLEVELAND H. DODGE, CORNELIUS ELDERT, RICHARD H. EWART, HERBERT L. GRIGGS, CLEMENT A. GRISCOM, ANSON W. HARD, MORRIS K. JESUP, LEWIS CASS LEDYARD, FRANCIS H. LEGGETT, CHARLES D. LEVERICH, LEANDER N. LOVELL, GEORGE H. MACY, CHARLES H. MARSHALL, W. H. H. MOORE, NICHOLAS F. PALMER, HENRY PARISH, DALLAS B. PRATT, GEORGE W. QUINTARD, A. A. RAVEN, JOHN L. RIKER, DOUGLAS ROBINSON, GUSTAV H. SCHWAB, WILLIAM A. STREET.

A. A. RAVEN, *President.*
CORNELIUS ELDERT, *Vice-President.*
JAMES L. LIVINGSTON, *2d Vice-President.*
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"THE AVERAGE MAN

prefers to do the little things of life for himself," says the manager of one automatic exchange. "He would rather sugar his own coffee than tell a waiter how many lumps he wants; he would rather brush his own hair than tell a barber how to do it."

THAT IS AN AMERICAN CHARACTERISTIC.

That is *one* reason why the Automatic Telephone System is so popular. Instead of spending the time telling an operator what you want, and arguing the matter out or waiting wearily for her to do it, you do the calling and ringing yourself, in half the time it would take to even *tell* her to do it.

AND REMEMBER, MR. MANAGER,

that satisfied subscribers are as valuable as any of your more tangible assets, and with the automatic Service they are *always* satisfied. And with the Automatic System it costs you *less* to give the best service than it costs to give mediocre service with a manual system.
The Automatic System has been adopted in the following cities:

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Allentown, Pa.
Auburn, Me.
Auburn, N. Y.
Battle Creek, Mich.
Beaver Falls, Pa.
Bellingham, Wash.
Berkeley, Cal.
Billings, Mont.
Butte, Mont.
Cadillac, Mich.
Champaign, Ill.
Chicago, Ill.
Cleburne, Texas.
Columbus, Ga.
Columbus, Ohio.
Dayton, Ohio.
Decatur, Ill.
Denver, Colo.
Dowagiac, Mich.
El Paso, Texas.
Emaus, Pa.
Fall River, Mass.
Grand Rapids, Mich.
Hastings, Neb.
Havana, Cuba.
Hazleton, Pa.
Holland, Mich.
Hopkinsville, Ky.
Houston, Tex.
Jonesboro, Ark.
Lake Benton, Minn.
Lewiston, Me.
Lincoln, Neb.
Los Angeles, Cal.
Manchester, Iowa.
Marianao, Cuba.
Marion, Ind.
Medford, Wis.
Miamisburg, Ohio.
Mt. Olive, Ill.
New Bedford, Mass.
Norfolk, Neb.
Oakland, Cal.
Ocean Park, Cal.
Omaha, Neb.
Pentwater, Mich.
Pontiac, Ill.
Portland, Me.
Portland, Ore.
Princeton, N. J.
Richmond, Ind.
Riverside, Cal.
Rochester, Pa.
Rushville, Ind.
San Diego, Cal.
San Francisco, Cal.
Santa Monica, Cal.
Saskatoon, Sask., Can.
Sioux City, Iowa.
South Bend, Ind.
Spokane, Wash.
St. Mary's, Ohio.
Tacoma, Wash.
Toronto Junction, Can
Traverse City, Mich.
Urbana, Illinois.
Van Wert, Ohio.
Walla Walla, Wash.
Wausau, Wis.
Westerly, R. I.
Wilmington, Del.
Woodstock, N. B., Can.

AUTOMATIC ELECTRIC CO.,
Van Buren and Morgan Streets CHICAGO, U. S. A.

You must be sure to visit our exhibit at the Electrical Show, Coliseum, Chicago, January 13-25, 1908. Spaces 3, 4, 5 and 6, Section L, Coliseum Annex.

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33 Wall Street New York.

Financial.

CAPITAL AND SURPLUS $12,000,000

TITLE GUARANTEE AND TRUST COMPANY

176 Broadway, New York.
175 Remsen Street, Brooklyn.
196 Montague Street Brooklyn Banking Dept.

Examines & guarantees Real Estate Titles.
Loans Money on Bond and Mortgage.
Furnishes Mortgages to Investors.
Receives Deposits subject to check, allowing Interest.
Does all Trust Company Business.

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Good men, whether experienced in life insurance or not, may make direct contracts with this Company, for a limited territory if desired, and secure for themselves, in addition to first year's commission, a renewal interest insuring an income for the future. Address the Company at its Home Office, No. 277 Broadway, New York City.

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Financial.

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EXEMPT FROM STATE, COUNTY AND CITY TAXES

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4½% TAX EXEMPT
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Members { New York Stock Exchange, Philadelphia Stock Exchange.
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INVESTMENT BONDS
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SAUNDERS & JONES
Connecticut Traction Bonds
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Property and Investments of every Kind in all Southern States.
METROPOLITAN INVESTMENT CO.
GEO. B. EDWARDS, President, Charleston, S. C.
New York Office, Beaver Bldg., 82-92 Beaver St

Financial.

THE
TRUST COMPANY OF AMERICA
37-43 WALL ST., NEW YORK
COLONIAL BRANCH: 222 BROADWAY, NEW YORK.
LONDON OFFICE: 95 GRESHAM ST., LONDON, E. C.
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JOHN E. BORNE, Chairman Executive Committee.
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JAMES W. TAPPIN, Vice-Pres.
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Special facilities for Reserve Accounts of Banks, Individuals, Firms and Corporations. Complete equipment for handling Affairs of Trust
Bonds for Investment
Correspondence Invited
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Illinois Trust & Savings Bank
CHICAGO
Capital and Surplus, - - - $12,800,000.
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Deals in Investment Securities and Foreign Exchange.
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CORRESPONDENCE INVITED

We refer you to
The Corporation Trust Co.
37 Wall Street, New York, for information regarding any point involved in the organization and taxation of business corporations under the laws of any of the States or Territories.

BARROW, WADE, GUTHRIE & CO
CERTIFIED PUBLIC ACCOUNTANTS.
(New York and Illinois.)
NEW YORK,
Broad Exchange Building,
25 Broad Street.
CHICAGO, Monadnock Block.
SAN FRANCISCO, 787 Market Street.
NEW ORLEANS, Hibernia Bank Bldg.
LONDON, ENGLAND,
18 St. Swithin's Lane, E. C., Cable, "Adorjest."

Financial.

TO THE HOLDERS OF

UNDERGROUND ELECTRIC RAILWAYS COMPANY OF LONDON, LTD.,

5% PROFIT-SHARING SECURED NOTES,

DUE JUNE 1, 1908.

The Board of Directors of the Underground Electric Railways Company of London, Ltd., has been for some time considering, in conjunction with Messrs. Speyer Brothers of London and Messrs Speyer & Co. of New York, the best plan for dealing with the Notes which fall due on June 1, 1908. A Plan is now in course of preparation for the extension and conversion of the Notes and the provision of further moneys for the requirements of the Company.

Owing to the serious financial situation all over the world, the Directors feel that it is inexpedient, at the present moment, to take steps necessary in order to carry through the Plan. As soon as necessary arrangements have been made, the Plan will be published and submitted to the Noteholders and Shareholders for their consideration and approval. In the meantime, the above-mentioned Houses and Mr. L. Speyer-Ellissen of Frankfort o-M. have arranged to purchase at their face value from the Noteholders the Coupons falling due December 1, 1907.

A statement of the Company's affairs will be published with the Plan.

By order of the Board of Directors.

London, November 27, 1907. W. E. MANDELICK, Secretary.

REFERRING TO THE FOREGOING NOTICE, THE UNDERSIGNED, ON BEHALF OF THE ABOVE-NAMED FIRMS, ARE PREPARED TO BUY AT THEIR FACE VALUE THE COUPONS MATURING DECEMBER 1ST, 1907, FROM SUCH OF THE ABOVE NOTES AS ARE PAYABLE IN U. S. CURRENCY.

HOLDERS OF SUCH NOTES ARE INVITED TO PRESENT SUCH COUPONS IN DUE COURSE AT THE GUARANTY TRUST COMPANY OF NEW YORK, NO. 28 NASSAU STREET, NEW YORK, AND TO DEPOSIT THEIR NOTES WITH SAID TRUST COMPANY UNDER A DEPOSIT AGREEMENT DATED DECEMBER 1ST, 1907, BETWEEN THE UNDERSIGNED AND DEPOSITING NOTEHOLDERS.

THE DEPOSIT AGREEMENT PROVIDES THAT ANY HOLDER DISSENTING FROM THE PLAN MAY WITHDRAW HIS NOTES, WITHOUT CHARGE, WITHIN 21 DAYS AFTER PUBLICATION OF THE PLAN, AS PROVIDED IN SAID AGREEMENT.

COPIES OF THE DEPOSIT AGREEMENT MAY BE OBTAINED AT THE OFFICE OF THE GUARANTY TRUST COMPANY, WHICH WILL ISSUE RECEIPTS FOR DEPOSITED NOTES.

A SIMILAR NOTICE WILL BE PUBLISHED IN LONDON BY MESSRS. SPEYER BROTHERS DEALING WITH THE NOTES PAYABLE IN STERLING.

SPEYER & CO.

NEW YORK, NOVEMBER 27TH, 1907.

Established 1852

The Nassau Bank

(Original Clearing House Member)

Corner Nassau and Beekman Streets

NEW YORK

Dickinson, Wilmot & Sterrett

Certified Public Accountants, (ILL.)

(Formerly Jones, Caesar & Co.)

NEW YORK

54 WILLIAM STREET

CHICAGO Tribune Bldg	PHILADELPHIA 925 Chestnut Street	ST. LOUIS Stock Exchange Bldg.	PITTSBURGH People's Bldg.
SAN FRANCISCO Monadnock Bldg.	SEATTLE Empire Building	MEXICO, D F. Apartado, 1403	MELBOURNE 9 Queen Street

LONDON 3 Fredericks Place, E. C.

Blodget, Merritt & Co,

BANKERS,

60 State Street, Boston

30 NASSAU STREET, NEW YORK.

STATE, CITY & RAILROAD BONDS.

Meetings.

THE GALLATIN NATIONAL BANK OF THE CITY OF NEW YORK.

December 2, 1907.

The annual meeting of the stockholders of this bank for the election of Directors will be held at the banking house, No. 36 Wall Street, the 7th day of January, 1908, between the hours of 12 m. and 1 p. m.

GEORGE E. LEWIS, Cashier.

Dividends.

The Farmers' Loan & Trust Co.

16, 18, 20 and 22 William St.,

New York City.

COUPONS DUE IN DECEMBER ARE PAYABLE AT THIS OFFICE ON AND AFTER DECEMBER 1ST, 1907, AS FOLLOWS:

Albion Gas Light Company.
Chattanooga City Water Company.
Celadon Terra Cotta Company, Limited.
Connellsville Water Company.
General Electric Company.
Johnstown, City of (Water Bonds).
Kearney City Water Company.
Larchmont Water Company
Lumberton Cotton Mills.
Midland Terminal Railway Company.
Mobile & Ohio Railroad Company, 1st Mortgage 6%.
Napanee Water Works Company.
New Castle City Water Company 5%.
New Philadelphia Water Company 5%.
" " " " 6%.
People's Street Railway Company.
Pittsburgh Cincinnati Chicago & St. Louis Ry. Co. Series F.
Sharon Railway Company.
Scranton, City of.

December 5th, 1907.

H. P. Finlay & Company, Limited.

December 17th 1907.

Village of North Pelham.

DIVIDENDS.

December 2nd, 1907.

Standard Consolidated Mining Company.

UNITED STATES OF MEXICO.

4% Gold Debt of 1904.

Coupons due December 1, 1907, of the above bonds will be paid on presentation at our office on and after that date.

SPEYER & CO.,

24-26 Pine Street.

New York, November 29, 1907.

The Associated Merchants' Company.

Hoboken, N. J., November 27, 1907.

The regular quarterly dividend at the rate of seven per cent (7%) per annum, and an additional quarterly dividend at the rate of two per cent (2%) per annum, will be paid to the holders of the Common stock of this Company of record December 2d, 1907.

The transfer books for the Common stock only will close at 3 p. m. Friday, November 29th, and reopen at 10 a. m. Tuesday, December 3d, 1907.

MOSES ELY, Secretary.

GENERAL CHEMICAL COMPANY.

25 Broad St., New York, November 22, 1907.

The regular quarterly dividend of one and one half (1½%) per cent will be paid on January 2d, 1908, to preferred stockholders of record at 3 p. m. December 23d, 1907. Preferred stock transfer books will be closed from December 23d, 1907, to January 3d, 1908.

JAS. L. MORGAN, Treasurer.

AMERICAN CHICLE COMPANY.

New York, November 22, 1907.

The monthly dividend of ONE PER CENT on the common stock of this Company has this day been declared, payable Dec. 20th next to all common stockholders of record at noon on Dec. 14th, 1907.

Common Stock transfer books will close at noon, Dec. 14th, and reopen Dec. 21st, at 10 a. m.

HENRY ROWLEY, Treasurer.

TO THE HOLDERS OF THE

First Consolidated Mortgage 4% Hundred-Year Gold Bonds

OF

THE THIRD AVENUE RAILROAD CO.

The Metropolitan Street Railway, lessee of The Third Avenue Railroad Company, and the New York City Railway Company, sub-lessee, being in the hands of receivers, the undersigned, at the request of holders of a large amount of 4% Consolidated bonds of The Third Avenue Railroad Company, have consented to act as a Committee under an agreement dated November 6th, 1907, for the purpose of conserving the interests of said bondholders.

Holders of said bonds are requested to deposit their bonds with the CENTRAL TRUST COMPANY, 54 Wall Street, New York, depositary designated in said agreement, before **DECEMBER 20TH, 1907.**

Engraved Certificates of deposit will be issued by the Trust Company for each bond. Copies of the agreement may be procured from the depositary.

JAMES N. WALLACE, Chairman.
ADRIAN ISELIN Jr.
EDMUND D. RANDOLPH.
MORTIMER L. SCHIFF.
JAMES TIMPSON.
HANS WINTERFELDT.
COMMITTEE.

JOHN M. BOWERS, Counsel,
31 Nassau Street, New York.
FRANKLIN L. BABCOCK, Secretary,
54 Wall Street, New York.

Dividends

Winslow, Lanier & Co., 59 Cedar St., NEW YORK.

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR BANKING HOUSE ON AND AFTER

DECEMBER 1ST, 1907.

American Cotton Oil Co. Pref. Stock Dividend 3%.
Blackford County, Ind., Court House 5s.
Cambridge City, Ind., Improvement Bonds.
Cincinnati Richmond & Ft. Wayne Ry. Co. 1st Mortgage 7s.
Cleveland & Pittsburgh Rd. Co. Regular Stock Dividend (quarterly) 1¾%.
Cleveland & Pittsburgh Rd. Co. Special Betterment Stock (quarterly) 1%.
Grant County, Ind., Gravel Road 6s.
Marion County, Ind., 5s.
Pendleton, Ind., School 6s.
Pittsburgh Ft. Wayne & Chicago Ry. Co. 1st Mortgage 7s, Series "F."
Pittsburgh Ft. Wayne & Chicago Ry. Co. 2d Mortgage 7s, Series "M."
Portsmouth, Ohio, Sewer Bonds.
Randolph County, Ind., Sinking Fund.

DECEMBER 3D.

Marion County, Indiana, Funding 3½s.

DECEMBER 7TH.

Greenfield, Ind., 6% Bonds, Series No. 2.

DECEMBER 10TH.

Marion County, Ind., Refunding 4s.

DECEMBER 15TH.

Monroe County, Ind., Refunding 5s.
Grand Haven, Mich., Refunding Bonds.

DECEMBER 20TH.

Marion County, Ind., Refunding 3½s.

DECEMBER 30TH.

Indianapolis, Ind., Refunding 4s.

THE AMERICAN RAILWAYS COMPANY.
904-913 Witherspoon Bldg.,
Philadelphia, November 13, 1907.

The Board of Directors has this day declared a dividend of One and one-half per cent (1½%) (75c. per share) upon the Capital Stock of the Company, payable on December 14, 1907, to Stockholders of record on the books of the Company at the close of business November 30, 1907. All dividends will be paid by check. Checks will be mailed to Stockholders who have filed permanent dividend orders at this office.

Transfer books will close on Saturday, November 30, 1907, at 12:00 p. m. and open on Monday, December 9, 1907, at 10.00 a. m.

WALTER W. PERKINS, Treasurer.

THE PENNSYLVANIA RAILROAD COMPANY
Philadelphia, November 1, 1907.

The Board of Directors has this day declared a semi-annual dividend of THREE AND ONE-HALF PER CENT ($1 75 PER SHARE) upon the Capital Stock of the Company, payable on and after November 30, 1907, to stockholders as registered upon the books of the Company at the close of business November 4, 1907.

Checks will be mailed to stockholders who have filed Permanent Dividend Orders at this office.

HENRY TATNALL, Treasurer.

THE COLORADO & SOUTHERN RAILWAY SYSTEM.

Coupons due December 1st, 1907, from the First Mortgage Six Per Cent Bonds of the FORT WORTH & DENVER CITY RAILWAY COMPANY will be paid after that date upon presentation at the Mercantile Trust Company, No. 120 Broadway, New York, N. Y.

FORT WORTH & DENVER CITY RAILWAY CO.
JAS. STEUART MACKIE, Assistant Secretary.

THE CHESAPEAKE & OHIO RAILWAY CO.
Richmond, Va., November 14, 1907.

A dividend of ONE PER CENT has been declared on the stock of the company, payable Thursday, December 12, 1907, to stockholders of record at the close of business Thursday, November 21, 1907.

THE CHESAPEAKE & OHIO RAILWAY CO.,
By C. E. WELLFORD, Secretary.

Buffalo & Susquehana Iron Company.
First Mortgage 5% Gold Bonds

Coupon No. 11, due December 1, 1907, will be paid at maturity at the office of

FISK & ROBINSON, 35 Cedar St., N. Y.
H. D. CARSON, Secretary and Treasurer.

MASON CITY & FORT DODGE RAILROAD CO.

The coupons of the First Mortgage bonds of this Company, due December 1, 1907, will be paid on presentation at the office of Blair & Co.

PAUL C. WEED, Secretary.

GENERAL ELECTRIC COMPANY.

A dividend of two dollars per share will be paid on January 15, 1908, to stockholders of the General Electric Company of record at the close of business hours on Saturday, December 7 1907. The transfer books will not be closed.

By order of the Board of Directors.
M. F. WESTOVER,
Secretary.

THE UNITED STATES LEATHER COMPANY.
26-28 Ferry St., New York, Nov. 26, 1907.

A dividend of $1 50 per share on its Preferred Stock has this day been declared by the Board of Directors of this Company, payable January 2d, 1908, to stockholders of record December 10th, 1907.

JAMES R. PLUM, Treasurer.

CENTRAL LEATHER COMPANY.
26-28 Ferry St., New York, Nov. 26, 1907.

A dividend of $1 75 per share on its Preferred Stock has this day been declared by the Board of Directors of this Company, payable January 2d, 1908, to stockholders of record December 10th 1907.

JAMES R. PLUM, Treasurer.

Financial.

OFFICE OF

The Canada Southern Railway Co.

Grand Central Station, New York, Nov. 22, 1907.

NOTICE.

Pursuant to an agreement between the Michigan Central Railroad Company and this Company, entered into by authority of the Boards of Directors of both Companies, the First Mortgage Five Per Cent Bonds of this Company, amounting to $14,000,000, which fall due January 1st, 1908, will be extended for five years, until January 1st, 1913, with interest at the rate of Six per cent per annum, which the Michigan Central Railroad Company will pay, in gold or its equivalent, semi-annually on the first days of July and January in each year, at the office or agency of the Company in the City of New York; the lien of the mortgage securing the said bonds to continue unimpaired for the said period of five years. Bondholders wishing to avail themselves of the privilege of extension shall deposit their bonds before noon of Saturday, December 21st, 1907, with Messrs. J. P. Morgan & Company, New York, who will issue therefor temporary receipts, and by whom the bonds will subsequently be returned to the owners bearing a certificate of extension and coupons for the interest to be paid thereon. At the time of deposit of bonds Messrs. J. P. Morgan & Company will pay the coupons due January 1st, 1908.

THE CANADA SOUTHERN RAILWAY COMPANY.
By H. B. LEDYARD, Vice-President.

In accordance with the agreement above referred to, the Michigan Central Railroad Company will pay interest, in gold or its equivalent, at the rate of Six per cent per annum, semi-annually on the first days of July and January in each year, between January 1st, 1908, and January 1st, 1913, upon First Mortgage Five Per Cent Bonds of the Canada Southern Railway Company amounting to $14,000,000, which will mature January 1st, 1908, the owners of which shall have accepted the extension for the said period offered above by the Canada Southern Railway Company.

MICHIGAN CENTRAL RAILROAD COMPANY.
By W. H. NEWMAN, President.

NEW YORK, NOVEMBER 22D, 1907.

REFERRING TO THE ABOVE NOTICE, WE ARE READY TO RECEIVE, FOR EXTENSION, AT OUR OFFICE, ANY OF THE CANADA SOUTHERN RAILWAY COMPANY'S FIRST MORTGAGE FIVE PER CENT BONDS MATURING JANUARY 1ST, 1908, AND TO PAY THE COUPON UPON SUCH BONDS FALLING DUE AT THAT DATE. DEPOSITING HOLDERS WILL RECEIVE OUR RECEIPTS EXCHANGEABLE FOR EXTENDED BONDS AS SOON AS THE EXTENSION CONTRACT AND COUPONS ARE COMPLETED AND ATTACHED THERETO.

WE REQUEST HOLDERS OF BONDS NOT TO STAMP, ENDORSE OR PUT ANY WRITING ON THEIR BONDS.

J. P. MORGAN & CO.,
23 WALL STREET.

HARRIS TRUST & SAVINGS BANK

Organized as N. W. HARRIS & CO., 1882
Incorporated 1907

MARQUETTE BUILDING

CHICAGO

Statement of Condition at Commencement of Business November 19 1907.

RESOURCES.

Bonds at Cost		$2,525,099 45
Demand Loans on Collateral		711,352 30
Time Loans on Collateral		136,488 04
Stocks and Securities		19,261 00
Furniture and Fixtures		14,782 81
Overdrafts		214 70
Checks and Other Cash Items	$83,301 91	
Due from Banks	641,486 50	
Cash in Vault:		
Gold Coin and Gold Certificates	436,817 50	
Currency and Silver Coin	65,493 06	
		1,227,098 97
Total		$4,634,297 27

LIABILITIES.

Capital		$1,250,000 00
Surplus		250,000 00
Undivided Profits		114,032 39
Demand Deposits	$2,145,687 05	
Time Deposits	874,577 83	3,020,264 88
Total		$4,634,297 27

OFFICERS.

N. W. HARRIS, President
ALBERT G. FARR, Vice-President
ALBERT W. HARRIS, Vice-President
GEORGE P. HOOVER, Vice-President
HOWARD W. FENTON, Treasurer
EDWARD P. SMITH, Secretary
FRANK R. ELLIOTT, Cashier
JOSEPH H. VAILL, Asst. Cashier

DIRECTORS.

James T. Harahan	Albert G. Farr
Allen B. Forbes	Isaac Sprague
Albert W. Harris	John B. Lord
Bernard A. Eckhart	George P. Hoover

Norman W. Harris

Notices.

Canadian Pacific Ry. Co.

NOTICE TO SHAREHOLDERS.

The sanction of the shareholders is required before the Directors can issue the balance of the authorized Ordinary Capital Stock of the Company that is unissued, namely: Twenty-eight million three hundred and twenty thousand dollars ($28,320,000), and as it is desirable that the directors should be empowered to make the issue when in their discretion they may deem it in the Company's interest to do so, a Special General Meeting will be held in accordance with the following notice:

A Special General Meeting of Shareholders of the Company will be held at the principal office of the Company at Montreal on Monday, the thirtieth day of December next, at noon, for the purpose of considering and, if approved, of authorizing the issue of Ordinary Capital Stock of the Company to the amount of twenty-eight million three hundred and twenty thousand dollars, being the balance of the unissued Ordinary Capital Stock of the Company heretofore authorized, such issue to be made in such amounts and at such times, according to the requirements of the Company, as the Directors may determine.

The Ordinary Stock Transfer Books will close in Montreal, New York and London at three p. m. on December 9th next. The Preference Stock Books will close in London at three p. m. on the same date.

All books will be reopened on Tuesday, December 31st.

By order of the Board.
CHARLES DRINKWATER, Secretary.
Montreal, 28th November, 1907.

Auct on Sales.

AUCTION SALE OF PAPER MILL PROPERTY.

Notice is hereby given that by authority and direction of the stockholders and Directors of the Rocky Mountain Paper Company, all the property of said company mentioned below at or near Denver and elsewhere in Colorado will be sold at public auction to the highest and best bidder by Joseph P. Day, auctioneer, at his office, 31 Nassau Street, Borough of Manhattan, New York City, on December 9, 1907, at 11 a. m. Terms of sale and description of property may be had on application to the auctioneer at the sale or before the sale at his office. An inspection of the property is invited.

The property to be sold consists of two paper mills and a sulphite mill in Arapahoe County, Colorado, together with all land belonging to the company at the mills, and all machinery, equipment of mills, raw materials, and supplies belonging to the company on the property, and together with the rights of the company in certan woodlands and other lands in Colorado, and certain accounts receivable, &c.

Dated New York, November 9, 1907.

ROCKY MOUNTAIN PAPER COMPANY,
By NEWELL MARTIN, President,
25 Broad Street, New York, N. Y.

JOSEPH P. DAY, Auctioneer, 31 Nassau Street New York, N. Y.

Financial

THE NEW YORK NEW HAVEN & HARTFORD RAILROAD COMPANY

TREASURER'S OFFICE

New Haven, Conn., November 18 1907.

To the stockholders of The New York New Haven & Hartford Railroad Company, and to holders of its 3½% Convertible Debenture Certificates of the issue of January 1, 1906, and to holders of warrants for subscriptions to such debentures or of receipts for subscriptions to such debentures upon which three installments have been paid:

Pursuant to a resolution of this Company's Board of Directors adopted November 9, 1907, there will be issued debentures of The New York New Haven & Hartford Railroad Company of an authorized total issue of Thirty-nine Million Twenty-nine Thousand Six Hundred Dollars ($39,029,600), all payable in gold coin of the United States of America of the present standard of weight and fineness, or its equivalent, on January 15, 1948, bearing interest until due at the rate of six per cent per annum, payable on the 15th days of January and July in each year, and all convertible into shares of this Company's capital stock at any time when the books of the Company are not closed for the transfer of stock after January 15, 1923, and not later than January 15, 1948, at the rate of one share of such stock for each One Hundred Dollars of the principal amount of such debentures.

These debentures will be either debentures registered as to principal and interest for the principal sums of One Hundred Dollars, One Thousand Dollars or Ten Thousand Dollars, or coupon debentures for the principal sum of One Thousand Dollars. The coupon debentures may be registered as to principal. Ten registered debentures of One Hundred Dollars each may be exchanged for one registered debenture of One Thousand Dollars or a coupon debenture of the same amount. One hundred debentures for One Hundred Dollars each, or ten debentures, whether coupon or registered, for One Thousand Dollars each, may be exchanged for one registered debenture for Ten Thousand Dollars.

The debentures will provide for an adjustment of interest and dividend at the time of conversion into stock.

These debentures will also provide, so far as lawfully may be, that the holders thereof shall enjoy a right of subscription for any future issue of capital stock of this Company to the same extent as they would enjoy such right if they were holders at the time of such issue of the shares of the stock to which they will become entitled by conversion of the debentures.

These debentures will also provide, so far as lawfully may be, that if this Company shall thereafter create any mortgage upon its now existing main line of railroad between Woodlawn in the City and State of New York and Springfield in the Commonwealth of Massachusetts, or its now existing main line between New Haven in the State of Connecticut and Providence in the State of Rhode Island, such debentures shall without further act be entitled to share in the security of such mortgage pro rata with any other obligations that may be secured thereby, and that any such mortgage shall expressly so provide.

The right to subscribe for these debentures on or before January 15, 1908, but not thereafter, is offered upon the terms and conditions of warrants to be issued as follows:

To the holders of stock of this Company (not held in its Treasury) of record at the close of business December 2, 1907, and their assigns, a right of subscription at the rate of One Hundred Dollars of the principal amount of such debentures for every three shares of this Company's stock held by them respectively;

To the holders at the close of business December 2, 1907, of this Company's three and one-half per cent Convertible Debenture Certificates convertible into stock between January 1, 1911, and January 1, 1916, which are registered as to principal and interest, and their assigns, a right of subscription at the same rate as if the holders of such contracts were holders of the stock to the future delivery of which they are entitled, to wit: at the rate of One Hundred Dollars of the principal amount of such debentures for each Four Hundred and Fifty Dollars of the principal amount of such three and one-half per cent Convertible Debenture Certificates held by them respectively;

To all holders of three and one-half per cent Convertible Debenture Certificates convertible into stock between January 1, 1911, and January 1, 1916, having coupons attached, whether registered as to principal or not and all holders of warrants for subscriptions for such debentures, or of receipts for subscriptions for such debentures, upon which three installments have been paid, a right of subscription at the same rate as if the holders of such contracts were already holders of the stock to the future delivery of which they are entitled, to wit: at the rate of One Hundred Dollars of the principal amount of such six per cent Convertible Debentures for each Four Hundred and Fifty Dollars of the principal amount of the three and one-half per cent Convertible Debenture Certificates convertible into stock between January 1, 1911, and January 1, 1916, whch they respectivey hold or are entitled to receive upon payment of the fourth installment due upon the subscription for such three and one-half per cent Convertible Debenture Certificates, provided, however, that such holders shall present such debentures, warrants or receipts on or before December 20, 1907, to either

The Treasurer of the Company, New Haven, Conn.;
Treasurer's Agent, Grand Central Station, New York City;
Treasurer's Agent, South Station, Boston, Mass.;
Farmers' Loan & Trust Company, New York City;
Old Colony Trust Company, Boston, Mass.;
Rhode Island Hospital Trust Company, Providence, R. I.;
Hartford Trust Company, Hartford, Conn., or
Union Trust Company, Springfield, Mass.;

to be stamped substantially as follows:

"Right to subscribe for six per cent Convertible Debentures under vote of Directors of November 9, 1907, exercised by holder hereof without affecting the within contract."

Under the subscription to be made in accordance herewith the subscriber shall be obliged to pay an amount of money equal to the principal amount of the debentures subscribed for in four installments, each of twenty-five per cent, as follows:

The first installment on the 15th day of January, 1908;
The second installment on the 15th day of July, 1908;
The third installment on the 15th day of January, 1909;
The fourth installment on the 15th day of July, 1909.

Any installment or installments may be paid in advance upon any of the three dates first above named for the payment of installments. Payments of such installments may be made either directly to the Treasurer of the Company at New Haven, Connecticut, or through any of the above-named agencies.

Warrants signed by the Company's Treasurer or an Assistant Treasurer will be issued to each stockholder and each registered holder of three and one-half per cent Convertible Debenture Certificates as soon as possible after the close of business on December 2, 1907, stating the amount of debentures for which the stockholder or debenture holder is entitled to subscribe and specifying more particularly the terms of subscription. Such warrants will be issued to the holders of three and one-half per cent Convertible Debenture Certificates having coupons attached and of warrants or receipts for subscriptions for such debenture as soon as is possible after the holders thereof have presented them to be stamped.

The warrants to be issued will be of two kinds: warrants certifying a right of subscription for debentures of an aggregate principal amount of One Hundred Dollars or a multiple thereof, and warrants of fractional rights of subscription, expressed in ninths, for a debenture of the principal amount of One Hundred Dollars.

For illustration: the holder of four shares of stock will receive a warrant entitling him or his assigns to subscribe for a convertible debenture of the principal amount of One Hundred Dollars and a fractional warrant for three-nintns of a right to subscribe for such a debenture; the holder of eight shares of stock will receive a warrant entitling him to subscribe for convertible debentures of the principal amount of Two Hundred Dollars and a fractional warrant for six-ninths of a right to subscribe for a debenture of One Hundred Dollars; the holder of a 3½% Convertible Debenture Certificate of the face value of One Hundred Dollars will receive a fractional warrant for two-ninths of such a right; the holder of a 3½% Convertible Debenture Certificate of the face value of One Thousand Dollars will receive a warrant entitling him to subscribe for convertible debentures of the principal amount of Two Hundred Dollars and a fractional warrant for two-ninths of a right to subscribe for a debenture of One Hundred Dollars; the holder of a 3½% Convertible Debenture Certificate of the face value of Five Thousand Dollars will receive a warrant entitling him to subscribe for convertible debentures of the principal amount of Eleven Hundred Dollars and a fractional warrant for one-ninth of a right to subscribe for a debenture of One Hundred Dollars.

No subscription for debentures based on fractional rights to subscribe will be received by the Company unless such rights are consolidated according to the terms of the warrants into a subscription for One Hundred Dollars of such debentures or multiples thereof.

The fractional warrants will be transferable by delivery. The other warrants will be transferable by execution of the blank form of assignment upon the back thereof.

Holders of these warrants, other than fractional warrants, who may wish to subscribe for a portion of the debentures covered by the warrant, and to dispose of the remainder of their rights, or to dispose of a portion of their rights to one person and of the remainder to another, should return their warrants to the Treasurer at New Haven, Connecticut, to be exchanged for other warrants, specifying in writing the number of warrants desired in exchange, the amount of debentures to be covered by each, and the names of those to whom they are to be issued, respectively.

All warrants must be returned to the Treasurer at New Haven, Connecticut, together with a subscription duly made in pursuance of the terms of the warrant. Upon receipt on or before Jan. 15, 1908, of a subscription authorized by warrants, together with such warrants, the Treasurer of the Company will deliver to the subscriber a certificate or certificates signed by the Treasurer or an Assistant Treasurer evidencing the rights of the subscriber, which will, so long as payments are duly made and shown by duly executed receipts on the face thereof, be transferable by execution of the blank form of assignment on the back thereof. Upon surrender of such a certificate of subscription to the Treasurer of the Company at New Haven, with an assignment duly endorsed thereon, one or more new certificates will be issued in accordance with such assignment evidencing rights of the same aggregate face value as shown upon the certificate when surrendered; provided, however, that no rights of subscription will be recognized by the Company except rights of subscription for One Hundred Dollars of debentures or multiples thereof.

The certificate of subscription must be presented at the time of any payment upon the subscription, in order that a receipt for the payment may be duly executed on the face thereof. At the time of any payment upon the subscription after the first, interest at the rate of six per cent per annum, will be allowed upon all amounts previously paid by way of partial payment upon the subscription, as then evidenced by the duly executed receipts upon the face of the certificate of subscription, reckoned from the date of the last previous installment payment as then evidenced by said receipts.

Subscription certificates with duly executed receipts uopn the face thereof evidencing full payment of the amount subscribed will be exchangeable for engraved debentures as soon as these can be prepared.

The debentures will bear interest from that one of the dates above named for payment of installments upon which full payment of the amount of the subscription shall have been completed, as evidenced by the duly executed receipts upon the certificate of subscription.

No subscription or assignment of the right to subscribe will be recognized unless made on the forms of the Company and upon the terms and in the manner set forth in the warrants to be issued.

Fractions desired to complete full debentures, or fractions which holders desire to dispose of must be bought or sold in the market, as the Company cannot buy or sell fractions.

Failure to make any installment payment upon a subscription when and as due will operate as an abandonment of all rights of the subscriber.

All rights of subscription not properly exercised or abandoned will be forfeited to the Company, to be disposed of by its Board of Directors

By Order of the Board of Directors.

A. S. MAY, Treasurer

The Commercial & Financial Chronicle

INCLUDING

Bank and Quotation Section (Monthly) — State and City Section (Semi-Annually)
Railway and Industrial Section (Quarterly) — Street Railway Section (Three Times Yearly)

VOL. 85. SATURDAY, NOVEMBER 30 1907. NO. 2214

The Chronicle.

PUBLISHED WEEKLY.

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CHICAGO OFFICE—P. Bartlett, 513 Monadnock Block; Tel. Harrison 4012.
LONDON OFFICE—Edwards & Smith, 1 Drapers' Gardens, E. C.

WILLIAM B. DANA COMPANY, Publishers,
P. O. Box 958. Pine St., Corner of Pearl St., New York.

Published every Saturday morning by WILLIAM B. DANA COMPANY. William B. Dana, President; Jacob Seibert Jr., Vice-Pres. and Sec.; Arnold G. Dana, Treas. Addresses of all, Office of the Company.

CLEARING HOUSE RETURNS.

The following table, made up by telegraph, &c., indicates that the total bank clearings of all the clearing houses of the United States for the week ending to-day have been $1,811,890,606, against $2,223,099,736 last week and $2,823,064,480 the corresponding week last year.

Clearings—Returns by Telegraph. Week ending Nov. 30	1907.	1906.	Per Cent.
New York	$813,915,597	$1,354,229,626	—39.9
Boston	75,425,232	108,810,992	—30.8
Philadelphia	77,434,125	111,734,274	—30.7
Baltimore	17,298,698	21,865,125	—20.9
Chicago	133,660,325	161,537,862	—17.3
St. Louis	40,517,435	46,602,228	—13.1
New Orleans	62,586,327	19,239,402	—34.6
Seven Cities, 5 days	$1,170,837,739	$1,824,019,509	—35.8
Other Cities, 5 days	295,674,376	370,327,682	—20.2
Total all cities, 5 days	$1,466,512,115	$2,194,347,191	—33.2
All cities, 1 day	345,378,491	628,717,289	—45.1
Total all cities for week	$1,811,890,606	$2,823,064,480	—35.8

The full details for the week covered by the above will be given next Saturday. We cannot furnish them to-day, clearings being made up by the clearing houses at noon on Saturday, and hence in the above the last day of the week has to be in all cases estimated, as we got to press Friday night.

We present below our usual detailed figures for the previous week, covering the returns for the period ending with Saturday noon, Nov. 23, and the results for the corresponding week in 1906, 1905 and 1904 are also given. Contrasted with the week of 1906 the total for the whole country shows a loss of 34.3%. Outside of New York the decrease from 1906 is 19.4%.

Clearings at—	*Week ending November 23.*				
	1907.	1906.	*Inc. or Dec.*	1905.	1904.
	$	$	%	$	$
New York	1,261,168,396	2,190,736,222	—42.4	2,029,767,551	1,786,061,834
Philadelphia	117,532,393	158,067,992	—25.6	149,200,981	116,408,264
Pittsburgh	51,192,846	53,674,073	—4.6	51,568,973	42,157,044
Baltimore	26,529,859	29,262,946	—9.3	27,321,724	23,183,098
Buffalo	8,382,712	8,852,623	—5.3	8,013,449	6,433,625
Albany	5,461,608	7,715,606	—29.2	5,008,885	3,893,400
Washington	4,506,295	5,744,659	—21.6	4,745,511	4,277,976
Rochester	3,321,864	3,388,905	—2.0	3,508,178	2,664,994
Scranton	2,085,195	2,169,118	—3.9	2,182,711	1,635,237
Syracuse	2,230,984	1,979,305	+12.7	1,744,279	1,213,003
Wilmington	1,187,085	1,514,294	—21.6	1,119,498	978,955
Reading	1,210,229	1,418,570	—14.7	1,088,441	888,030
Wilkes-Barre	1,172,997	1,284,047	—8.6	1,076,592	851,716
Wheeling	1,345,285	1,099,107	+22.4	843,168	786,302
Erie	709,534	791,287	—10.3	546,133	450,439
Binghamton	441,300	631,600	—30.1	485,900	380,500
Chester	445,197	598,828	—25.7	480,599	351,387
Greensburg	476,400	514,603	—7.4	399,748	436,248
Franklin	205,869	285,723	—27.9	270,000	163,194
Harrisburg	997,093	939,558	+6.1	-------	-------
York	651,563	Not included	in total	-------	-------
To tal Middle	1,491,284,724	2,470,669,066	—39.6	2,289,372,321	1,993,233,246
Boston	123,879,745	168,923,425	—26.7	151,822,867	128,882,145
Providence	6,753,000	8,489,900	—20.5	8,088,600	6,550,200
Hartford	2,725,380	3,697,912	—26.3	2,574,387	2,305,823
New Haven	2,111,509	2,713,444	—22.2	1,919,735	1,745,690
Springfield	1,727,095	1,880,216	—8.1	1,746,525	1,377,114
Portland	1,851,315	1,713,114	+8.1	1,987,958	1,458,614
Worcester	1,496,916	1,595,803	—6.2	1,329,516	1,196,841
Fall River	887,316	1,152,868	—23.0	1,103,950	604,326
Lowell	564,466	597,822	—5.6	479,295	364,410
New Bedford	815,117	559,957	+38.2	940,456	464,720
Holyoke	497,897	551,482	—9.7	431,493	452,786
Total New Eng.	143,309,756	191,905,943	—25.3	172,424,792	145,402,669
Chicago	192,133,238	236,307,338	—18.7	214,393,540	168,071,872
Cincinnati	20,946,050	25,899,650	—19.1	24,256,700	20,402,900
Cleveland	15,769,925	17,098,684	—7.8	15,208,355	12,323,147
Detroit	13,805,053	18,519,131	—25.1	12,899,882	9,840,054
Milwaukee	10,226,518	10,144,522	+0.8	8,933,021	7,309,137
Indianapolis	5,755,214	7,792,776	—26.1	7,011,107	5,570,658
Columbus	4,580,500	5,379,200	—14.8	4,792,700	4,345,300
Toledo	3,421,567	4,564,313	—25.0	4,209,358	2,727,508
Peoria	1,199,436	2,915,765	—58.9	3,529,470	3,248,522
Grand Rapids	2,014,183	2,525,635	—20.2	2,064,578	1,641,364
Dayton	1,280,619	1,830,945	—30.1	1,650,610	1,431,014
Evansville	1,804,312	1,865,673	—3.3	1,805,574	1,216,858
Kalamazoo	672,100	1,035,493	—35.1	1,122,848	687,204
Springfield, Ill	912,038	785,316	+16.1	734,561	548,087
Fort Wayne	597,786	745,651	—19.8	691,367	-------
Akron	475,000	645,003	—26.4	494,000	448,000
Rockford	643,056	658,767	—2.4	668,935	536,672
Youngstown	1,300,649	587,363	+121.4	696,674	459,685
Lexington	427,513	524,787	—18.5	555,163	427,767
Canton	440,000	486,054	—9.5	386,007	378,872
Bloomington	326,027	411,135	—20.7	417,268	399,041
Quincy	538,969	434,940	+24.0	346,474	286,978
South Bend	330,266	398,406	—17.1	341,483	-------
Mansfield	197,941	386,695	—48.8	322,589	173,998
Springfield, Ohio	399,701	349,366	+14.4	362,015	305,707
Decatur	245,883	302,675	—18.0	231,356	286,932
Jackson	240,185	295,855	—18.8	259,218	209,728
Ann Arbor	125,806	206,375	—39.0	116,929	104,339
Jacksonville, Ill.	225,421	184,016	—22.5	298,719	185,612
Tot. Mid. West	281,094,956	343,281,532	—18.1	309,490,391	243,566,948
San Francisco	25,955,699	50,202,544	—48.3	35,132,299	29,326,996
Los Angeles	8,130,322	12,564,955	—35.3	10,707,041	7,104,802
Seattle	7,483,654	10,042,570	—25.5	6,851,558	4,705,529
Salt Lake City	3,866,045	8,249,214	—53.1	5,550,904	4,497,159
Portland	4,074,497	7,221,026	—43.6	4,580,122	5,657,522
Spokane	5,232,685	5,291,122	—1.1	4,230,452	2,532,781
Tacoma	4,572,783	4,771,429	—4.2	4,028,555	2,690,751
Oakland	1,118,318	3,188,504	—64.9	-------	-------
Helena	848,008	984,789	—13.9	1,014,327	688,156
Fargo	507,725	666,729	—23.8	855,769	664,142
Sioux Falls	565,000	405,270	+39.4	398,977	279,351
San Jose	400,000	268,707	+48.8	-------	-------
Total Pacific	62,754,736	103,856,859	—39.6	73,350,004	56,147,189
Kansas City	29,192,659	28,038,564	+4.1	25,215,927	22,054,781
Minneapolis	23,141,424	21,720,727	+6.5	22,787,996	20,543,984
Omaha	10,268,290	9,951,565	+3.2	8,904,785	7,348,884
St. Paul	10,626,943	10,389,928	+2.3	8,785,931	7,155,041
Denver	7,751,682	7,773,277	—0.3	7,026,341	4,918,798
St. Joseph	3,359,392	4,603,195	—27.0	4,812,300	4,109,164
Des Moines	2,765,000	2,780,811	—0.6	2,375,060	1,983,238
Sioux City	1,744,826	1,856,560	—6.0	1,778,380	1,378,884
Lincoln	1,522,567	1,086,376	+40.2	-------	-------
Wichita	1,158,842	1,058,183	+9.5	1,063,011	769,400
Topeka	806,537	989,819	—18.5	730,281	842,270
Davenport	824,042	915,433	—10.0	791,589	626,096
Colorado Springs	632,596	694,845	—9.0	730,564	411,663
Cedar Rapids	580,354	536,670	+8.1	521,404	358,290
Pueblo	578,863	614,866	—5.9	512,961	396,332
Fremont	211,421	246,465	—14.2	233,602	137,107
Tot oth. West.	95,165,438	93,257,284	+2.0	86,271,192	73,033,932
St. Louis	57,033,388	67,124,524	—15.0	62,234,372	53,005,893
New Orleans	19,071,961	25,466,335	—25.1	25,967,726	21,529,804
Louisville	8,901,056	11,268,469	—21.0	12,378,424	9,623,671
Houston	9,414,468	14,355,291	—34.4	10,942,280	7,703,835
Galveston	6,299,000	9,420,000	—33.1	8,060,000	6,066,000
Savannah	5,839,598	6,914,510	—15.5	6,604,513	4,483,458
Richmond	6,168,418	6,195,786	—0.4	5,423,537	4,696,156
Memphis	5,855,345	5,493,292	+6.6	8,564,787	6,348,055
Atlanta	5,263,998	6,195,880	—15.0	4,426,850	3,300,986
Fort Worth	4,418,567	4,347,987	+1.6	3,320,336	2,320,958
Nashville	3,924,992	3,386,340	+15.9	3,589,635	2,492,786
Birmingham	2,087,196	3,392,141	—38.5	1,990,801	1,363,991
Norfolk	2,684,846	3,180,258	—15.6	2,457,426	1,897,331
Augusta	2,145,762	2,098,768	+2.2	2,413,314	1,514,571
Mobile	1,452,624	1,977,951	—26.6	1,447,857	-------
Little Rock	1,148,377	1,890,579	—39.3	1,617,509	1,215,321
Charleston	1,793,546	1,701,313	+5.4	1,702,436	1,209,676
Chattanooga	1,620,000	1,538,107	+5.3	1,221,724	761,512
Knoxville	1,420,732	1,517,006	—6.3	1,345,509	1,232,330
Jacksonville	1,238,854	1,300,000	—4.7	1,169,843	774,486
Macon	727,538	893,964	—18.6	624,302	507,994
Oklahoma	637,860	1,110,012	—42.5	-------	-------
Beaumont	372,000	400,000	—7.0	406,966	309,858
Total Southern	149,520,126	181,168,513	—17.5	167,910,148	132,357,862
Total all	2,223,099,736	3,384,040,057	—34.3	3,098,818,848	2,643,741,846
Outside N. Y.	961,931,340	1,193,303,835	—19.4	1,069,051,297	857,680,012
Canada—					
Montreal	32,843,903	35,252,708	—6.8	28,508,950	29,432,804
Toronto	25,000,000	28,705,577	—12.9	21,580,239	25,500,438
Winnipeg	15,031,008	14,580,255	+3.1	11,181,806	9,665,265
Vancouver	3,893,178	3,417,338	+13.9	2,180,202	1,721,300
Ottawa	3,253,792	3,544,936	—8.2	2,704,415	2,814,438
Quebec	2,735,036	2,065,025	+32.4	2,090,753	1,846,797
Halifax	1,924,631	2,051,158	—6.1	1,729,469	1,741,888
Hamilton	1,714,598	1,700,096	+0.9	1,628,320	1,180,738
Calgary	1,544,130	1,536,608	+0.5	-------	-------
St. John	1,411,406	1,243,293	+13.5	954,745	1,185,557
London	1,264,793	1,104,485	+14.5	967,819	948,755
Victoria	1,230,112	894,625	+37.5	590,078	470,095
Edmonton	971,830	812,627	+19.6	-------	-------
Total Canada	92,820,287	96,908,761	—4.2	74,116,796	76,507,875

STATE AND CITY SECTION.

With to-day's issue of the "Chronicle" we send to our subscribers a new number of our "State and City" section revised to date. The editorial discussions in the same embrace the following topics: "Anomalies of Savings Bank Law Concerning Railroad Securities" and "Exemption of City Property from Taxation."

THE FINANCIAL SITUATION.

It is not reasonable to suppose that the Government plan for bringing back the hoarded money into general circulation and relieving the money markets is precisely what would have been devised if the authorities had time to get suitable legislation perfected to overcome existing obstructions to financial movements. As matters stand, the Secretary is using what he finds among the forgotten statutes capable of being turned to good account by adapting them with a free hand to meet the occasion. As we said last week, great crises justify bold measures for relief. In this case Mr. Cortelyou deserves no little credit for rising above the obstacles that beset his way and daring to venture much in an attempt to put to rights the dislocation of business affairs. "He has not learned the lesson of life who does not every day surmount a fear."

The truth is that one compelled to face the present situation under a certain sense of responsibility for its existence and continuance, which official position imposes, could not fail to be put to his wits' end in an attempt to burrow out of the surrounding darkness into any sort of light! Some would have advised waiting until Congress meets. What a poor prospect that would open up! It is not at all likely that a device for future panics will be agreed upon by that body for months; the chances are that a committee of the two Houses will be at work patching up a compromise the last two weeks of the short session. We understand that Secretary Cortelyou has to-day a high wall built all around him of currency plans, piled one on top of another, sent him for examination and approval. Two sessions of the length of the coming one would hardly suffice to even read over the lot. We are an ingenious people, prolific in devising means to an end, and there is nothing that stirs the inhabitants all over the extreme limits of our broad acres like a currency discussion and proposal. The Secretary is to be warmly congratluated that at the moment of our great distress he was able to lay hold of a statute—a kind of dumb-looking affair to us—and yet having in it so much of real substance as to be capable of being at once put into working order; and, after being inoculated with the energy of a master hand, showing signs of so great fitness and vitality as fairly to inspire new hope at once. It will not do, though, to expect speedy reinstatement, assuming a complete cure assured. Our industries have been given a chance for a fresh start; but the disease is a deep one and the seat of it can only be reached and removed by a radical change in governmental policy.

Nevertheless, it looks to-day as if the Secretary would secure full success in his endeavor. That is not by any means to be understood as asserting that the old speculative situation will return. When the Clearing House certificates have been retired, when the premium on currency no longer exists, when all our sound banks, savings institutions and trust companies are on a cash basis, the work which the Secretary undertook will be finished. The financial recreation had reached such a stage of improvement Wednesday, Mr. Cortelyou could see the end so near consummation, that he stated in the afternoon the sales of the 3% certificates of indebtedness were closed and that no subscriptions after that day's business would be considered; furthermore, that "reports from various sections of the country during the last forty-eight hours were of the most encouraging character." At the same time the premium on currency had dropped at New York to the merely nominal rate of ¾ of 1%, and for call money at the Stock Exchange there were large offerings at 5%, some brokers getting loans at 3%. The Secretary also made known that he was arranging to open the bids for the Panama Canal bonds invited by the circular of Nov. 18, to be received until the close of business on the 30th inst.; that at 4:30 p. m. on that day the bids would be opened, and as soon thereafter as practicable the results would be made public. Those who are looking for a simultaneous stock market revival will be disappointed. Industrial affairs, where solvent, will have their shackles loosened. Stock values are quite another kind of problem. There can be no return to the old prices until there is a prospect of a return to the old values. We have written on that subject on subsequent pages (pp. 1366 to 1369).

All sorts of undertakings are under strain, each with its limit of endurance. Very many of the industrial companies are over-extended. Among such institutions borrowing, even after the recent generous issues of new money, will not prove to be easy. We were going at an abnormally high pressure, inducing hazard and risk when the check came. That speed was not regarded as venturesome so long as those conditions of credit lasted; but when suddenly confidence collapsed and a more sensitive standard for the borrower was introduced, many of the borrowers broke under it. With a further shock extended to our investment values abroad as well as at home, hope was lost. It will take time to get even the best of these stranded ventures afloat. In the meantime, stocks on our Exchange may go up, but they will also have their turn of going down, much as they have the current week.

A Paris cable on Saturday of last week, in announcing a shipment on that day of 2½ millions in American eagles consigned to New York, stated that such shipment was made through French bullion houses as re-discount exclusively by the Bank of France of French commercial exchange; furthermore, it was said that similar transactions would follow at intervals and be continued, so that the gold released by the Bank might possibly amount to 20 million dollars. The fact that on the previous day, as reported in the "Chronicle" last week, there was an engagement in Paris of 7¾ millions gold for shipment hither—which gold had been bought at a premium of 6 per mille from the Bank of France—seemed to convey the impression that some new arrangement had been made by which the Bank of France would directly contribute to our requirements for gold, and that the above-mentioned release of the metal on Friday was the result of such arrangement. It appears, however, that the transaction was in the ordinary course of business between the Bank and French houses, and that this and future operations would be confined to

the discount of commercial bills drawn against shipments hence to France of cotton and other staples now being received at the French markets.

It now seems probable that through the various measures of relief—such as gold imports from Europe, new coinage at our mints, increased deposits of Government funds in bank depositories and augmented bank-note circulation—the monetary situation in this country has been ameliorated. Bids for Panama Canal bonds are to be opened to-day (Saturday) and the amount thereof will be announced. The re-deposit temporarily with national banks of 90% of the purchase money for these bonds will contribute to augment the volume of Treasury relief to the market. The reported exercise by the Morgan syndicate of its option on the remaining 20 millions of the 50 millions 6% New York City bonds—30 millions of which were previously taken by these bankers—will doubtless also have favorable influence upon the situation. Of importance, likewise, is the announcement that the executive committee of the Chicago Clearing House on Wednesday ordered destroyed $25,000 of Clearing-House loan certificates that had been paid into that association; it was stated that "this proceeding would be continued until the entire issue is paid back and normal conditions restored." Mr. Forgan, President of the First National Bank of Chicago, further said that "practically all of the banks of the Middle West and Northwest that have been questioned regarding resumption of cash payments declare themselves ready for such resumption at once." With the obstacle of issues of Clearing-House loan certificates removed in those sections of the country, confidence in the situation should soon be established and the way prepared for the retirement of such certificates by the New York and other Eastern clearing houses and for the extinction of the premium on currency. With normal monetary conditions thus restored, gold imports from Europe should cease, discounts be reduced and tension abroad be relieved.

It seems now that since the last week in October there has been withdrawn by our bankers from European centres, chiefly London, nearly 100 millions of gold; not until last week was the drain upon the British capitol diverted to Paris, though in the previous fortnight the Bank of France had contributed to the relief of the Bank of England through a loan of 15 million dollars. Our drafts on London have been so far reduced that the tension there is now materially relaxing, as is shown in the easier discount situation this week. This relaxation is also due to the action by the Bank of France in the releasing for shipment hither of considerable amounts of gold. Such intervention was timely. The Bank of England could scarcely have long continued to supply, unaided, the demand from New York for gold. It has reached the period of the year when unusual requisitions are made upon the Bank, in addition to other demands, for gold for the provinces, and the Bank could not supply that, besides further shipments to New York, without a reduction in its reserve to an extremely low minimum. Relief for London could not be obtained from Berlin; the Reischsbank had parted with all the gold it could spare and it was last week reported as seeking to procure new supplies from the Austro-Hungarian Bank and from the Bank of Russia to fortify its reserve, made desirable by the expanded note issues. Moreover, the result of further gold withdrawals from London might have made necessary an advance in the Bank of England official rate, which, at this time would probably have had a deranging influence upon all the European monetary centres, not excepting Paris. Probably with the object of preventing a resort by the Bank of England to this repressive device, the Bank of France assumed the burden of withdrawals of gold for New York.

The value of the various services of the Department of Commerce and Labor is, we think, not fully appreciated by the public at large. Those, however, whose material interests are being served by its many activities—and they include practically all branches of trade and industry—no doubt recognize its utility. It does not follow, of course, that the matters over which it now has exclusive control or jurisdiction received no attention formerly, but it is an undisputed fact that since the Department came into being the value of its work has fully demonstrated the wisdom of its institution.

One of its latest services is the making of inquiries of American Consular officers as to the opportunities for the extension of our flour trade. The replies received up to November 20, and which referred, in the main, to Mediterranean countries, were made public on that date. Special interest attaches to the reports from Turkish points, where, it is said, an excellent opportunity for our flour exists, owing to the poor crops in Asia Minor this year and the high prices ruling for flour in Roumania and Russia. It is pointed out that American products of good grade would find a ready market, attention being directed, at the same time, to the fact that all flour must undergo a chemical examination in Turkey, adulterated goods being excluded. The regulations, however, are stated to be reasonable, and no pure flour will be kept out. Business with Italy, according to our Consul at Genoa, depends entirely upon the ability of the American miller to furnish the flour lower than the Italian product brings. On that basis a large trade can be done; otherwise, none. Spain, on the other hand, is not usually a promising field for extending our flour trade. In the Barcelona district alone the capacity of the mills is much in excess of the needs of the home markets, and efforts have been making for some time to have the Government grant drawbacks on imported wheat in order to permit exportation of flour. Wheat-growing interests, however, have defeated the project thus far. Very little likelihood exists of flour importations into Spain, unless wheat for grinding be unavailable. This year the short crop necessitates considerable importations of grain, but there is, it is said, some prejudice against our wheat, it being claimed not to be quite strong enough in gluten. In Norway, where little or no grain is raised, our flour meets with special favor and sales are steadily increasing. China offers a good opportunity this year, foodstuffs being scarce.

The investigations and report on the subject of flour merely furnishes an illustration of what the Department is doing or endeavoring to do in many directions, including suggestions for improvement in the manufacture and preparation of goods or foodstuffs, new inventions, &c.

Cotton-growing interests in Texas, as represented by the Farmers' Union Cotton Company of that State, claim to have entered into an arrangement much in the nature of the coffee valorization plan under which they seem to believe, they will be able to obtain higher prices than now current for their product. The scheme as outlined in advices from Houston involves the making of arrangements with financial interests in Liverpool and Bremen whereby cotton may be shipped to those places and loans of $30 per bale obtained on it, the cotton to be held abroad subject to the shipper's orders. The operating cause for the arrangement is stated to be that many farmers have reached a point where it is absolutely necessary that they should secure advances on their cotton or sell it. They cannot get the same advance here on account of the monetary situation and they do not wish to sell at ruling market rates.

It is particularly announced that the proposition is not a selling one, but one that will enable farmers to carry out their original intention of holding their product for higher prices. In connection with the arrangements made, however, there would seem to be a lurking suspicion in the minds of the farmers that even those who have come to their assistance will not hold on. This is indicated by the fact that it is in contemplation to send a representative to Europe to look after their interests. They are said to be apprehensive that the cotton sent abroad to be stored may, instead, be turned over to the spinners, thus forcing the market down. A representative is, therefore, to be sent to supervise the storing of the product upon arrival. It is to be presumed that the European financiers who have been induced to enter into this apparently very beneficial arrangement with Southern planters are thoroughly reputable; to send some one to make sure that they will do as agreed would, consequently, be absurd. That, however, is only rumor. We presume that the arrangement, if one has been made, is more in the nature of a margin contract; that the owners of the cotton can borrow a larger percentage on their cotton than they could here and the cotton will be held just as long as the margin is kept good.

The fixed price of 15 cents for cotton was again brought up at a meeting of the National Farmers' Union, held at New Orleans on Saturday last, delegates from twelve States attending. Numerous speeches were made upholding 15 cents as a *fair* price for cotton this season and denunciatory of those holding contrary opinions. Final action of the meeting consisted in pledges that 6,000,000 bales claimed to be now held in warehouses at the South will be held until 15 cents is obtained, and the president of the Union was instructed to boycott, by publishing the name of the financial institution, attempts to foreclose on the farmers. It was also decided at the meeting to hold a general Farmers' Union Convention in Memphis on January 7 1908, at which it is the intention, should cotton by that time not have gone to 15 cents, to recommend a reduction in acreage with the hope of immediately forcing the price.

A further move in the Texas scheme of holding cotton for higher prices came to light on Saturday last. It comprehends the issue of certificates based on warehouse receipts. Announcement was made that day at Houston, by its President, that the Farmers' Union Cotton Company had decided to issue certificates at the rate of $30 per bale for every bale of cotton held in Texas warehouses, the Texas Banking & Investment Company of Houston to act as trustee and guarantee the issue. The certificates are to be issued in denominations of $1, $5 and $10 and are to fall due in seven to eight months. It was stated, moreover, that some would be put out this week. Merchants are expected to accept them at face value, depending upon the Texas Banking & Investment Company to take them up later.

In a somewhat rambling interview in the "Times," President Woodrow Wilson of Princeton declares that political opinions are at present deprived of value by the suspicion that the person uttering them is playing for office, and that the great need is of "a common council for the people," composed of men with no personal ends to serve. Only one precedent condition to the usefulness of this proposal exists—*to find the men*! That is quite a safe proposition. He adds that the aggressive pursuit of trusts is because the people are kept in ignorance of their affairs. Corporation lawyers injure their clients by insisting upon ignoring the public demand for publicity, whereas his own advice to those lawyers has long been to so influence legislation that corporation business shall be a matter of public record. It would be difficult, but he believes a statute could be drawn compelling officers of corporations to file in the office of the State's Executive a complete report of directors' meetings and thus make stock transactions a matter of official record for the people. He has consulted eminent lawyers, who have told him this could be done, and he would undertake to frame such a law himself, with their assistance.

There are some propositions respecting corporations on which, we think, all sound-minded men might agree and stand together. For instance, that corporations are not above the law and must obey the law, as others must, the law itself being sane, just, not destructive, and capable of being executed and obeyed. Next, that no corporation, merely because it is one, may demand any favor not granted to natural persons or evade any duty laid upon them. Next, that a corporation is bound to recognize and allow his utmost right to every person who comes into touch with it, without trading upon his probable inability to defend himself. On the other hand, a corporation is as fully entitled to receive as it is bound to accord the utmost right. It should not expect that anything will be given to it, but it rightfully expects that nothing will be taken from it. Let it live close up to the sharp line of its duties; but let it receive every jot of its rights in return. Let it get on without favor, but let it have a fair field.

We have heard a great deal about "a square deal," but the practical interpretation of the catchy phrase seems to be that it is leveled at corporations, especially railroads, in the supposed interest of a suffering people. The deal is one-sided only. The saying that corporations have neither bodies to be kicked nor souls to be condemned illustrates the hostile popular idea, which assumes corporations to be always owing what can never be obtained from them in full but nothing due from the public to them, because they are sure to get more than belongs to them. Dr. Wilson illustrates this conception further when he likens a corporation

or trust to a group of burglars who meet and incorporate for the business of plundering. The law, he says, proceeds against "it," the corporation, but cannot arrest it, or punish it except by a fine, and then, if it is a corporation of burglars, the fine has to come out of the plunder that has been taken from the community. This is a clear failure of justice "if" the corporation is one of burglars; but if it happens to be an honest one and has really done no wrong, or if it is an honest one mishandled by unfaithful officers, in either case the fine will be a robbery and in the second case a duplicated robbery.

Dr. Wilson's idea of compulsory publicity is in line with the present drift; but as applied without restriction it would violate the right of privacy and is hardly worth serious consideration. "Corporations (he says) seem to be conducted by a predatory state of mind duly adapted to evade the innermost intention of the law." We will not make the demurrer that what that innermost intention may be is important and that the right of self-defense is not yet a monopoly. But is it not plain that what is most needed now is to get rid of a hostility which reasons with its impulses and to once more become able to see that everything has two sides and every duty to be done by any natural person or corporation has its counterpart in a right due to them? Why not desist for a while from dwelling upon what railroads owe to the people and reflect a little upon what the people owe to the roads?

The twenty-one railroad measures passed by the Alabama Legislature at extraordinary session convened for the purpose by Governor Comer will become effective Dec. 1, the Governor having already attached his signature to the same. Though these laws were enacted with the express idea of avoiding intervention by the Federal courts, an injunction against them has already been granted by Judge Jones in the Federal court at Montgomery. The twenty-one measures probably constitute the most extraordinary series of legislative Acts ever passed by a legislative body. It would be difficult to properly characterize them or even to furnish a synopsis of them such as would convey to the lay mind a correct idea of their scope. According to the "Montgomery Advertiser," the central thought in the legislation has been the effort to provide means for dodging court injunctions. Every idea to this end previously adopted in other States has, we are told, been copied. Acts declaring charters forfeited are made important features of the new code. The Railroad Commission and the Attorney-General are deprived of the power to enforce the rate laws. This has been done to keep them from being targets for injunction. Then bills have been passed under which any citizen can become a party to the enforcement of the new laws. Any person who offers to pay the statutory fare and is refused either a ticket or admission to any passenger train is authorized to bring a damage suit, and an easy way for him to do it is provided. The agent or conductor who refuses, while acting for the railroad, is made personally responsible as well as the road. Any citizen who is refused permission to ship goods at the statutory rate can also bring suit for damages against the road. The refusal is also made an offense against the criminal law. This, the "Advertiser" states, is likewise done to deprive any court of an injunction target.

Furthermore, it is pointed out, that in the concluding days of the session Governor Comer sent in an important amendment under which a plaintiff may allege, if an injunction has been granted by another court, that the injunction has been secured through collusion. The amendment places the burden of proof upon the road to show that there has been no collusion. We are told that this amendment was taken to mean that the Governor feared that these various Acts would be enjoined by the roads, and that he wanted to have a new means of fighting the injunctions. Several of the Acts passed relate to the duties of the Railroad Commission. The Commission, under them, is given more power than it ever had before, and perhaps more power, says the "Advertiser," than any railroad commission of any other State. One plan of the administration to coerce the litigating railroads, according to our contemporary, is to have the Commission win a victory by piecemeal fighting—that is, reducing the rates on a particular line, one after another, until the road shall be conquered. The new legislation comprises eight group bills which not only classify the railroads of the State, but classify also the commodities hauled. These classifications are so made as to reward certain "good" roads and to punish certain "bad" ones. The Louisville & Nashville has been particularly obstreperous in resisting adverse legislation on the part of the State, so it and its allied lines are put in a single class, and required to accept by far the lowest rate of any road in the State. The Southern Railway, on the other hand, has been more conciliatory; hence it and its allied lines, which had previously been in the first and second classes, have been dropped to the third class, and given the right to charge more satisfactory rates. The "Advertiser" says that it was contended on the floor of the Senate that such a classification was manifestly unfair and that if attacked in any court it would be overthrown. A loop-hole for the State was left, however, of which it could avail itself if a fight in the courts became too warm on this proposition. The Railroad Commission is given the power to change the classification of the roads.

As already stated, the purpose to prevent the Federal courts from interfering has already been defeated. On Wednesday of this week Judge Thomas M. G. Jones, in the United States Court at Montgomery, issued a temporary restraining order forbidding the enforcement of nine of the laws passed at the special session. The telegraphic dispatch containing this announcement states that the attorneys for the railroads who had been in conference for several days found a way, as expected, to bring suits. One such suit was brought in the name of a trust company which is trustee of the income bonds of the Central of Georgia Railway. That company, the members of the State Railroad Commission, all solicitors, clerks of court, and sheriffs, shippers of freight, also passengers, are made defendants. They are all debarred from enforcing or taking any steps in the enforcement of the new enactments. Other suits in similar fashion affect other roads. The restraining order is made returnable before Judge Jones on December 15.

We cannot understand how any one could have seriously entertained the notion that the hands of the Federal courts could be tied in matters relating to any rights granted or claimed under the Federal

Constitution. Hardly more than three weeks ago a decision was handed down by the United States Circuit Court of Appeals at St. Louis making the emphatic declaration that "the power of the Federal courts was not granted, and it may not be revoked, impaired or restricted by any Act or law of a State." This expression was uttered in the opinion holding that the Minnesota law barring from its courts all foreign concerns which try to do business in that State without being licensed cannot operate to make void any contracts between such corporations. The decision referred to was rendered by Judges Sanborn, Vandeventer and Phillips, and reversed the decision of the Federal District Court of Minnesota in the case of Andrew G. Dunlap, trustee of the Waterbury Hammer Implement Company of Arizona against the trustees in bankruptcy of the Western Implement Company of Arizona, to compel the latter to return $12,000 worth of goods alleged to have been conveyed by a conditional contract by which said goods were to be returned if not sold. The defendant's contention that the contract was void because the Waterbury Hammer Company was barred from the courts of the State had been sustained by the Federal District Court of Minnesota, but was overruled, as stated, by the Federal Circuit Court of Appeals. The opinion, however, does not relieve foreign corporations from State penalties for violation of State laws.

It is to be noted, too, that in a letter written by H. L. Stone, General Counsel of the Louisville & Nashville Railroad Company, under date of Nov. 22, in reply to an editorial in the "Age-Herald" of Montgomery, authorities are cited to show that the U. S. Supreme Court has expressly upheld the granting of injunction orders on the part of the lower Federal courts in equity proceedings. Mr. Stone quotes the opinion in the case of Smyth vs. Ames (169 U. S., 466) where the stockholders of a corporation asked a decree enjoining the enforcement of certain rates for transportation upon the ground that the statute prescribing them was repugnant to the Constitution of the United States. The Court said that under the principles which in the Federal system distinguish cases in law from those in equity, the Circuit Court of the United States, sitting in equity, can make a comprehensive decree covering the whole ground of controversy, and thus avoid the multiplicity of suits that would inevitably arise under the statute. It was also said that the adequacy or inadequacy of a remedy at law for the protection of rights of one entitled upon any ground to invoke the powers of a Federal Court is not to be conclusively determined by the statutes of the particular State in which suit may be brought. One who is entitled to sue in the Federal court may invoke its jurisdiction in equity whenever the established principles and rules of equity permit such a suit in that court, and he cannot be deprived of that right by reason of his being allowed to sue at law in a State court on the same cause of action. It would thus seem that the action of Judge Jones at Montgomery has abundant legal precedent to sustain it. The outcome of the controversy, however, will be watched with interest.

The Chicago & Alton Railroad having passed under the control of the Toledo St. Louis & Western Railroad, President T. P. Shonts of the latter is to become President of the former road—S. M. Felton having resigned the office. This fact brings to mind the improved operating results and operating efficiency that have been attained in recent years on the Toledo St. Louis & Western. A comparison of figures recently collected by the American Railway Association shows that out of 133 railroads represented, that company ranked third in the average number of freight-car miles —its average being 38.5 miles, as against a general average for all roads of 24.8 miles per day. From the company's report for the fiscal year ending June 30 1907, it appears that in that period of twelve months, the average number of tons of freight hauled per train mile, that is, the train-load, was 470.66 tons, as against only 398.09 tons in the previous year. The average earnings per train mile increased from $2.0484 to $2.4203. Such figures, of course, demonstrate the wisdom of the course pursued by the company in making provision for the economical handling of its business by putting surplus earnings back into the property for its improvement. The net income available for dividends for the late year was $645,067. After deducting the dividend on preferred stock, the amount added to surplus from the year's operation was $445,067. It is stated that the total additions to capital from Jan. 1 1904 to June 30 1907 were only $721,581, while the grand total of improvements put upon the property during that period amounted to $3,276,039. Of this latter, $2,639,204 was charged to improvements, while the remainder was charged to operating expenses.

There was no change in official rates of discount by any of the European banks this week; compared with last week unofficial or open market rates were easier at London and steady at Paris, at Berlin and at Frankfort. The decline in rates at London was partly due to facts stated above and partly to the release by the India Council of 5 million dollars of ear-marked, or segregated, gold, and also to the inauguration, as reported last week, of releases by the Bank of France of gold for direct shipment to New York. This relaxation of the drain on the London bullion market was reflected in a reduction on Monday in the price of gold bars by ⅝ of a penny, to 77 shillings 11 pence per ounce, though on that day New York bankers successfully competed with the Bank of England for the $3,250,000 Cape gold which was offered on the market. One incident of the week was the payment on Saturday last in London to the Japanese Ambassador by the Russian Legation of $24,302,200 balance due Japan for the maintenance of Russian prisoners of war.

Last week's statement of the New York Associated Banks showed a cash loss of $2,807,900; this was due to the fact that the gold which arrived on the Mauretania and on other belated steamers was not delivered until after the close of the bank week. Loans were contracted $4,012,000 and deposits decreased $9,485,000. The reserve was reduced $436,650 and the deficiency therein was increased to $54,103,600. The bank statement of this week should reflect the receipt of about 12 millions foreign gold.

There was a general improvement in the monetary situation this week. Rates for call loans were easier, the average falling each day, and lower quotations were recorded than has been the case since the crisis

began to develop. Time money was more freely offered and some business at the recessions was reported with Western borrowers and local commission houses. There was a relaxation in the premium for currency and doubtless such premium would have entirely disappeared had it not been for bidding for the account of institutions in near-by cities whose needs have not yet been satisfied; the maximum rate was 1½% and the minimum ¾ of 1%. The domestic exchanges on New York at the principal Western cities are still high, though lower than they were in the previous week. There continues to be more or less monetary tension in the Far West and this seems to be of such a character as to prevent banks at the chief centres in that section from generally resuming cash payments. Money on call loaned at the Stock Exchange during the week at 12% and at 3%, averaging about 7%. On Monday loans were at 10% and at 7% with the bulk of the business at 10%. On Tuesday transactions were at 8% and at 3% with the majority at 7%. On Wednesday loans were at 6% and at 3% with the bulk of the business at 6%. Thursday was a holiday. On Friday transactions were at 12% and at 5½% with the majority at 6%. the higher rates on that day were due to the pendency of December settlements. Time loans on good mixed Stock Exchange collateral were offered at 15% for ninety days, with some business at 12% on exceptionally good security; loans of small amounts were effected at 6% for nine to ten months. Quotations for commercial paper remain unchanged at 7@7½% for the best names with some business at 8%.

The Bank of England rate of discount remains unchanged at 7%. The cable reports discounts of sixty to ninety-day bank bills in London 6¼@6½%. The open market rate at Paris is 4¼% and at Berlin and Frankfort it is 7@7¼%. According to our special cable from London the Bank of England gained £1,759,222 bullion during the week and held £32,244,-973 at the close of the week. Our correspondent further advises us that the gain was due mainly to large purchases in the open market and imports from India. The details of the movement into and out of the Bank were as follows: Imports, £2,861,000 (of which £1,000,000 from India, £50,000 from Sweden, and there were purchased in the open market £1,801,-000 German coin and £10,000 bar gold); exports, £1,346,000 (made up of shipments of £12,000 to Gibraltar and sales in the open market of £1,237,000 bar gold and £97,000 United States coin), and receipts of £244,000 *net* from the interior of Great Britain.

The foreign exchange market has been irregular this week with long firmer, in consequence of easier open market discounts in London, and short and cables lower because of a lighter inquiry for cover for gold imports and for remittance; the end-of-the-month settlement on the London Stock Exchange showed a small bull account in Americans, and therefore cables were not in special request. One feature was the closer quotations for sterling exchange, decimals being more generally employed instead of fractions, as has been the case recently. The market was quiet and steady on Saturday of last week and fluctuations were within a narrow range. On Monday there was a good demand to cover gold imports and to pay for securities which had been sold for European account. The effect of such inquiry was, though, largely offset by liberal offerings of cotton bills, reflecting a free movement of this staple; the decline in the price of bar gold in London and easier discounts at the British capital contributed to depress the market, and in the afternoon quite sharp declines were recorded, followed by a partial recovery by the close. There were some indications early in the day of a cessation of gold imports, which led to speculative selling, but, later, renewals of engagements stimulated re-buying of exchange. On Tuesday the market was active, with wide fluctuations. Soon after the opening there was a decline, influenced by a light demand and by a lower premium for currency. Then came news of further engagements of gold in London and an inquiry for exchange for remittance, which caused covering of speculative contracts, and the tone was strong at the close. A decline in the premium on currency, a large supply of commercial bills and lower discounts in London contributed to a fall in exchange on Wednesday, though long was exceptionally strong; the market was more normal than it has been since the beginning of the deranged conditions. Thursday was a holiday and on Friday the tone was generally easy.

The engagements of gold as reported thus far on the movement have amounted to about 97 millions. It seems possible, however, that, owing to errors, resulting from duplications and in other ways, the amount may prove to be somewhat smaller than is here stated. The arrivals at this port since the beginning of the movement have been about 60 millions; this aggregate may also slightly vary from the later corrected totals, for some consignments that have arrived are said to have been credited to bankers in New York, who received the gold for the account of interior correspondents, and thus duplications have occurred.

The market was heavy on Saturday of last week, and, compared with the previous day, long was 100 points lower at 4 79½@4 80½, short 10 points higher at 4 8710@4 8725 and cables 25 points at 4 9025@4 9035. On Monday long fell 50 points to 4 79@4 79¼, short 50 points to 4 8660@4 8670 and cables 30 points to 4 8895@4 89. On Tuesday long was unchanged, while short was 20 points higher at 4 8680@4 8685 and cables 25 points at 4 89@4 89¼. On Wednesday long was 200 points higher at 4 81@4 81¼, short 30 points lower at 4 8650@4 8660 and cables 75 points at 4 88¼@4 8840. On Friday long was unchanged but short was 20 points and cables 35 points lower.

The following shows daily posted rates for sterling exchange by some of the leading drawers:

		Fri., Nov. 22	Mon., Nov. 25	Tues., Nov. 26	Wed., Nov. 27	Thurs., Nov. 28	Fri., Nov. 29
Brown Brothers	60 days	4 80	80	80	80		80
	Sight	4 87	87	87	87		87
Baring & Co	60 days	4 81	81	81	81		81
	Sight	4 87½	87½	87½	87½		87½
Bank British North America	60 days	4 81	81	81	81		81
	Sight	4 87½	87½	87½	87½	H	87½
Bank of Montreal	60 days	4 81	81	81	81	O	81
	Sight	4 87½	87½	87½	87½	L	87½
Canadian Bank of Commerce	60 days	4 81	81	81	81	I	81
	Sight	4 87½	87½	87½	87½	D	87½
Heidelbach, Ickelheimer & Co	60 days	4 80	80	80	80	A	80
	Sight	4 87	87	87	87	Y	87
Lazard Freres	60 days	4 80	80	80	80		80
	Sight	4 87	87	87	87		87
Merchants Bank of Canada	60 days	4 81	81	81	81		81
	Sight	4 87½	87½	87½	87½		87½

The market closed on Friday at 4 81@4 81¼ for long, 4 8630@4 8640 for short and 4 8790@4 88 for cables. Commercial on banks 4 79½@4 80 and documents for payment 4 78@4 81. Cotton for

payment 4 78@4 78¼, cotton for acceptance 4 79½ @4 80 and grain for payment 4 80¾@4 81.

The following gives the week's movement of money to and from the interior by the New York banks:

Week ending Nov. 29 1907.	*Received by N. Y. Banks.*	*Shipped by N. Y. Banks.*	*Net Interior Movement.*
Currency	$5,029,000	$10,327,000	Loss $5,298,000
Gold	1,694,000	6,973,000	Loss 5,279,000
Total gold and legal tenders	$6,723,000	$17,300,000	Loss $10,577,000

With the Sub-Treasury operations and gold imports the result is as follows:

Week ending Nov. 29 1907.	*Into Banks.*	*Out of Banks.*	*Net Change in Bank Holdings.*
Banks interior movement as above	$6,723,000	$17,300,000	Loss $10,577,000
Sub-Treas. oper. and gold imports	43,500,000	27,600,000	Gain 15,900,000
Total gold and legal tenders	$50,223,000	$44,900,000	Gain $5,323,000

The following table indicates the amount of bullion in the principal European banks:

Banks of	*Nov. 28 1907.*			*Nov. 29 1906.*		
	Gold.	*Silver.*	*Total.*	*Gold.*	*Silver.*	*Total.*
	£	£	£	£	£	£
England	32,244,973	--------	32,244,973	33,263,144	--------	33,263,144
France	108,013,931	37,283,543	145,297,474	110,269,725	40,363,013	150,632,738
Germany a	28,739,000	7,965,000	36,704,000	31,563,000	8,900,000	40,463,000
Russia d	125,265,000	5,112,000	130,377,000	114,055,000	4,361,000	118,416,000
Aus.-Hung b	45,689,000	11,607,000	57,296,000	46,944,000	11,824,000	58,768,000
Spain	15,615,000	25,655,000	41,270,000	15,341,000	24,262,000	39,603,000
Italy	38,146,000	4,759,600	42,905,600	31,767,000	4,326,900	36,093,900
Neth'lands	7,644,100	4,979,100	12,623,200	5,531,500	5,643,200	11,174,700
Nat.Belg.a	3,422,000	1,711,000	5,133,000	3,226,667	1,613,333	4,840,000
Sweden	4,071,000	--------	4,071,000	3,962,000	--------	3,962,000
Total week	408,850,004	99,072,243	507,922,247	395,923,036	101,293,446	497,216,482
Prev. week	407,014,838	98,729,913	505,744,751	393,438,711	100,698,572	494,137,283

a The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver; but we believe the division we make is a close approximation.

b The Austro-Hungarian Bank statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling Pounds was by considering the Gulden to have the value of 80 cents. As the Kronen has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen to Pounds, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20.

d The total of gold in the Bank of Russia includes the balance held abroad—that is, the amount held for Russian account in other Continental banks. The proportion so held and consequently duplicated in the above statement is about one quarter of the total.

VALUING ASSETS AT LAST YEAR'S QUOTATIONS.

We regret very much that we cannot give our approval to the action of the conference of Insurance Commissioners last week in suggesting that the companies in valuing their assets on December 31 use last year's market prices for securities—that this year's prices be ignored. The situation of these insurance companies, and in fact of all classes of financial institutions having security investments, is obviously most perplexing. Through no fault of the managements, there has been a tremendous shrinkage in the market value of the securities held. No foresight could have guarded against it. At a time of unparalleled industrial prosperity and apparently of undiminished profits, these securities, resting on the country's great industrial agencies—the transportation lines and the other instruments of commerce and trade—have fallen into discredit and lost a good portion of their market values.

No well-informed observer would claim that there had been failure to exercise proper discrimination in selecting the securities, for good, bad and indifferent have alike declined. If the managers of these financial institutions had loaded themselves up with inferior or second-grade obligations, they would have to take the responsibility. As a matter of fact, even what may indisputably be called gilt-edged liens have shared in the general break, showing that some common cause has been at work undermining the intrinsic merit of all corporate obligations. The downward movement has been in progress for two years or more, but during 1907 there have been a number of particularly violent collapses—one occurred in March, another in August—and on each occasion it was thought that prices had reached their lowest depth and could not drop any further; on both occasions hopes were dashed; and finally there came the overwhelming destruction of values in the panic of October and November.

Very naturally the companies or institutions holding these discredited and depreciated obligations are in a quandary. On the basis of present prices, accumulated surpluses, built up with so much care, would in larger or smaller part be diminished and the financial condition of the companies correspondingly weakened. It is also argued that if statements of condition be made up with these quotations as a basis, the effect may be to unsettle the confidence of those interested in the companies or of the general public; and that if later it should appear that present prices had been wholly ephemeral, much unnecessary mischief would have been done. Public officials charged with the duty of exercising supervision over the companies are very naturally especially solicitous. At a time like the present they do not wish to do anything that might tend to intensify the disquietude prevailing in financial circles.

We bear all this in mind when we take exception to the recommendation of the Insurance Commissioners. The theory on which it is proposed to discard existing prices is that they are panic prices and therefore cannot be accepted as permanent. We are all in this country hopeful and there is good reason for being hopeful. It is no mere boast that there never was such another country as the United States—a country abounding in unrivaled natural resources, with almost limitless undeveloped areas, and with the people possessing the enterprise and ingenuity to make the most of such marvelous opportunities. Progress under such circumstances is hence not merely the watchword and the aim, but the inevitable outcome, other things being the same. Wholly pardonable, therefore, is it, to adopt the saying of the late Daniel Drew that "What hez bin will be agin"; in other words, that in the long run there will be a return to the former basis of values. We share that view to this extent, that we feel that a way out of the present slough of despond will be found, and that our people, profiting by the teachings of experience, will again be brought to a contented and prosperous basis.

But it may be that antecedent to recovery we shall have to pass through a long period of reorganization and reconstruction, with diminishing business and shrinking profits, with vanishing dividends, and through bankruptcy, receiverships and foreclosure, as at the close of the silver era or the greenback era. We say this is a possibility. We would not, however, be dogmatic on such a point, as the matter rests largely in the discretion of our people themselves. The remedy is in their hands. Should they choose to apply it, the quickness of the transformation might surprise the whole world and bring with it an equally marvelous upward rebound in values. Candor compels the statement that there is no evidence as yet that our people appreciate what is needed to bring about this transformation—certainly not that our legislators and Government officials are cognizant of it. It looks as if the awakening would come only after much delay.

This being so, is the assumption justified that the present basis of values is quickly to be superseded by a new and higher basis? If no such prospect is in sight, what right have we to reject existing prices and measure our possessions and our condition by a basis of values prevailing twelve months ago? As we have already shown, during the last two years, through the long-continued shrinkage in values, the country has been repeatedly disappointed in the belief that the decline had gone far enough, and that recovery must be in sight. All calculations, however, have been astray. No one will deny that many securities are down to a point where all possible adverse developments would seem to have been fully discounted. But the very fact that in the immediate past all reckoning has failed is proof that we have to contend with a condition that is not common or ordinary.

Two opinions are advanced to account for the low level to which prices have dropped. One ascribes the trouble to the so-called "strain on capital." Those holding this view argue that the gradual appreciation of money rates in recent years has been instrumental in bringing about a corresponding depreciation in bond prices. Of course it is indisputable that interest rates have advanced to a higher basis. If now interest rates should decline, there would, as a necessary corollary, be a corresponding recovery in security values. A reaction in trade, such as the country has now entered upon, would very naturally bring a drop in money rates. In weighing the importance to be attached to this argument, it must not be overlooked that persons holding to this view contend that the situation here is simply a local manifestation of a world-wide condition. If that be so, adequate relief could come only through world-wide depression in trade, and of this there is as yet not the slightest indication.

To us it seems quite certain that within a comparatively short period there will be a plethora of loanable funds, and yet we cannot persuade ourselves that this, necessarily, means the advent of the former basis of security values. A moment's reflection will convince any one that an easy state of the money market is not the only factor determining stock or bond values. Distrust, or the reverse, confidence, is at least an equally potent agency. Bearing that in mind, no feature in the investment world stands out so conspicuously at the present moment as that distrust is the ruling, the dominant characteristic. Nor can we see any likelihood that this feeling of distrust is speedily to disappear. We do not intend to rehearse on this occasion the influences and conditions which in our estimation are responsible for this distrust. Certain salient facts, however, come readily to view. Our railroads have had to furnish in recent years enormous supplies of new capital, which are represented by corresponding additions to their outstanding stock and debt. On these additions a return has to be earned in the form of dividends or interest. Contemporaneously, Government officials and legislative bodies have, on the one hand, been engaged in reducing passenger and freight rates, and on the other have imposed restrictions and requirements serving greatly to increase operating cost; there has, besides, been an advance in expenses from natural causes, such as higher wages and enhanced prices of fuel, materials and supplies. The effects of the reductions in rates and the increases in costs can hardly be said to have been fully revealed as yet. Nevertheless, many of the most important systems of the day have during the last twelve months suffered huge losses in net earnings, threatening or actually involving a reduction in dividends—in some cases even endangering continued interest payments. At this juncture, the monetary crisis overwhelms us and the country faces a commercial revulsion of large extent. Industrial depression means, of course, falling traffic and diminishing gross earnings—a new development after the uninterrupted growth of the last ten years—and what, then, will be the situation of the roads with their increased charges to meet?

Thus one is obliged to confess that treating the railroads as a whole, it is by no means certain that a permanently higher level of values can be relied on, having regard to the earning power and intrinsic value of the properties. But still other considerations come into play. When we impair the dividend capacity of a property, we also impair the market value of all the mortgage liens—even those of an underlying character. Take the case of the Southern Railway, for illustration. That company at the last semi-annual date was obliged, because of the tremendous shrinkage in its net earnings (its gross earnings having continued to show uninterrupted growth) to reduce the dividend on its preferred stock. Moreover, the price to which these shares have now dropped (sales being made at about 33) indicates the prevalence of fears that dividend payments may have to be suspended altogether. Furthermore, the $15,000,000 3-year 5% debenture notes which J. P. Morgan & Co. took only last January to meet the company's most pressing needs, and which were subsequently resold to various banking houses at 97, are now quoted in the market no higher than 65@70. It is evident that the state to which the company has been reduced has much to do with this tremendous slump, and that the condition of the money market cannot be held wholly responsible for it.

With a junior obligation under the disfavor which such prices indicate, can we expect the earlier and underlying obligations which have also suffered great shrinkage (the first consol. 5s of 1994 being quoted at only 92½ against 113¾ earlier in the year, and the St. Louis Division 4s of 1951 at 75 as against 94¼) to return to the former basis, unless the condition and prospects of the company itself again become as assuring as they were before the crusade against the railroads was begun in the Southern States. We take the Southern Railway for illustration because of its acknowledged good management, and because the success which it previously attained must be ascribed entirely to that circumstance and to the pouring of enormous amounts of capital into the property by J. P. Morgan and his associates when they rescued the old Richmond & West Point Terminal lines thirteen years ago from their then condition of decay. These men had faith in the property and in the South. It seems hardly likely that the reward they have received will result in further extensive investments for some time to come. Nor does the Southern Railway stand alone in this respect. Nearly all other roads in the South have fared poorly. The Seaboard Air Line in the late fiscal year fell $458,301 short of earning its fixed charges, while the Atlantic Coast Line barely earned its dividend, and last week deferred action on the semi-annual payment due the coming January.

Instances of heavy losses in net in other parts of the country might also be mentioned. Through adverse legislation we have impaired not only the value but the condition of vast masses of securities that formerly had an exclusively investment character. This has reference not merely to steam railroad properties, but also to traction, gas and electric-light and power properties. Through 80-cent gas laws and Public Service Commission acts we have been putting these, too, under the ban. The most of the street railway and gas properties were formerly considered solid investment securities, and no one ever dreamed of the possibility of their being put in jeopardy. Yet all over the country there has been a shrinkage in these, the same as in other forms of corporate property. Suppose after a long period of litigation the right of these properties to compensatory rates and prices is established. Can it with reason be hoped that they will soon regain the place in the esteem of investors which they formerly held? They have undeniably received a black eye. The question is, how long will it take before they recover from the effects?

This brings up another point. Will not the country have to pay for the hostility which has been manifested in recent years against corporations and against capital and accumulated wealth? Arbitrary legislation or Government action reducing rates or increasing expenses is a risk against which capital and investors will seek protection, and for which compensation will be demanded if the risk is taken. Notwithstanding what well-meaning persons may say to the contrary, the country has undoubtedly been threatening the security of capital and investments, and some of the consequences of this inimical attitude are already in evidence. Where doubt exists as to the security of capital, it is the invariable experience all over the world that the interest rates in investments will rise, and obviously the higher these interest rates the lower the level of values. If, owing to the added risks which investors now assume in buying corporate securities, one-half or one per cent more interest per annum has to be paid than formerly, it follows that the obligations bearing the old and lower rates of interest will suffer a corresponding depreciation.

That we are not giving voice to mere fanciful notions will appear from a thing which has happened this very week. The Canada Southern, forming part of the Michigan Central, which in turn forms part of the New York Central system, has $14,000,000 of 5% bonds falling due Jan. 1 1908. Announcement is now made that these bonds are to be extended until Jan. 1 1913, not at 5% interest but at 6%. The bonds are not a second mortgage or a general mortgage, but an absolute first mortgage. Yet the company finds itself obliged to offer as high as 6% in order to get the bondholders to consent to an extension of the mortgage. Up to within the last two or three years, whenever an underlying and undeniably superior lien of this character fell due it was possible to renew the mortgage at a *reduced* rate of interest. Hundreds of liens of this character have fallen due and been extended at 3½% or 4% interest. There can be no doubt that, five years ago, the Canada Southern Company could have renewed this loan at 4% or 4½% interest. Now it is obliged to pay 6%, being actually 1% more than the rate at which the bonds were put out thirty years ago, in 1878. This shows more plainly than anything else the pass to which we have been reduced, and no mere state of the money market or a so-called "strain upon capital" is sufficient to account for it. It is inevitably and unmistakably the result of the radical political policy we have been pursuing in this country. The higher interest rates are the penalty we are paying for indulging in this policy.

The conclusion to which all this leads us is that other causes beyond and aside from the absence of a sufficient supply of loanable funds are responsible for the great decline which has occurred in security values of all classes and kinds. This being so, it would be risky to count upon a return to the old and higher basis of values so long as these causes remain in operation. As to when they are likely to be removed, we would not even venture a guess. The reader should not misunderstand us. We do not mean to say that recoveries, and, pershaps, substantial recoveries, from the extremely low prices now ruling, may not occur. With a return to easier monetary conditions it is quite within the range of probabilities that meritorious securities which have suffered unduly in the existing depression will recover a part of their loss. This might happen even before the close of the current calendar year, when the different financial institutions are obliged to make up their annual statements. But we do wish to emphasize the fact that the assumption implied in last week's resolution of the Insurance Commissioners that the quotations of a year ago can be accepted generally and by the wholesale is founded upon error. It seems entirely safe to say that in hosts of instances the market values of twelve months ago are not likely to be repeated for quite a while to come.

It follows that it would be wrong and misleading to accept the prices of December 31 1906 rather than those of December 31 1907. There is the further objection to such a course that a statement made up in that way would be neither true nor accurate. The step would, moreover, be establishing a dangerous precedent. If the rule be applied to insurance companies, it would be hard to refuse to extend it to other classes of financial institutions—to savings banks and trust companies or even to mercantile banks. Indeed. where and when could we stop in the application of the principle? It is a familiar fact that embarrassed institutions always contend that they are solvent, but that the trouble is that the outsider does not put the same estimate of value upon their assets as the insiders. Valuing securities at the quotations of some past date partakes very largely of the nature of the same kind of proceeding. It does not matter whether the valuation is for the purpose of determining solvency or the size of the surplus. Values that cannot be realized at the time the accounts are made up are fictitious values, and to use such values is simply to delude ourselves that the thing which does not exist actually does exist. If for any reason it becomes necessary to part with the securities held, they can only be disposed of at current figures, not at some imaginary figures existing in the near or remote past. The moment this is done, the loss which it is intended to obscure or hide becomes at once real and tangible.

We think the occasion is one for the exercise of leniency on the part of Insurance Commissioners and Bank Commissioners, but things ought not to be represented as being what they are not. If the adop-

tion of the prices which may rule December 31 1907 reveals in any case an impairment of condition, no hasty or ill-considered action based on such revelations should be taken. It will be well to allow time to test the accuracy of the belief that a better state of things is speedily to develop. At such a juncture the exercise of wise official discretion and sound common sense is the imperative requirement. But let the statements of condition be what they purport to be—a true and accurate portrayal of the affairs of the concern. We are confident that no company will suffer through the pursuance of such a course—that every one interested will judge results in the light of the tremendous and universal drop in quotations which has taken place.

THE ATTITUDE OF FINANCIAL LONDON.

In what may be called the psychological side of the recent panic episode, nothing has seemed to us more singular than the state of mind which has displayed itself in numerous foreign quarters. We do not exaggerate when we say that the suggestions which have come from many important European sources as to the proper measure for relieving the American situation have been such as to excite in our own banking circles bewilderment. Instead of convincing the well-informed American financier that the situation here must be worse than we had believed, the appeal from the quarters referred to for extreme and revolutionary measures has impressed on the American reader's mind the idea that Europe itself must be singularly uninformed as to the truth of the American situation.

To show precisely what we mean, we need only mention that cables from a very high bank authority at a European financial centre were received in New York a week or two ago, taking the position flatly that President Roosevelt ought, of his own initiative, to decree an immediate increase in national bank circulation, and ought also to place a Government guaranty behind the assets of the banks. Suggestions such as this would ordinarily excite derision. It is the importance of the quarters from which they actually came, and the persistence with which they were reiterated, which make it necessary to recall them now. If further evidence of the erroneous judgment of our situation by foreign financial authorities were required,it can be found in the editorial columns of leading financial organs of Europe — one, for instance, to whose discussion of monetary problems financial readers have looked with respect and confidence during very many years. We reprint part of an article on the American crisis published in that journal Nov. 16:

> The obvious plan of importing gold to fill up the gaps in the currency is clearly inadequate to a situation as difficult as the present. The estimated stock of gold in the United States is slightly under £300,000,000, so that, even if American financiers could take £30,000,000 from London and the Continent—and, except at an enormous loss, they certainly could not procure so much—the increase to their existing resources would only be at the rate of 10%. An issue of silver currency needs only to be suggested to be dismissed, and so by a process of exhaustion we arrive at the plan to which the Treasury at Washington is undoubtedly being forced, and which must be put into operation unless the premium on currency disappears in the next week or two. The Government must issue inconvertible paper, even at the risk of creating all the evils that an inconvertible currency may produce.

It needs only a moment's consideration to see how completely this argument misses the salient facts of the situation. If the currency of a given community were made up of gold coin and nothing else, and if, through hoarding by frightened or speculative depositors, reserves of the banks were drained in a single week, precisely the same phenomena must have followed as have occurred in the present instance. When, furthermore, the same writer argues that some means must be devised to remove the currency premium and enable the banks to cash checks freely, and then proceeds to propose the astonishing expediency of fiat money, it will be plain to the American reader that it was not taking due account of what was actually being do e with a view to the very purposes referred to. Import of foreign gold in sufficient quantity to restore depleted bank reserves to normal conditions was the recourse adopted in 1893 and repeated this year. Practiced on the scale of these two occasions, we readily admit that the remedy in a certain sense was barbarous; but it was so only because it dealt with a barbarous situation created though the hoarding of cash in such quantities as actually to stop the wheels of ordinary business.

We freely grant that the hoarding episode as a whole was discreditable to the United States, and we believe that no more serious problem lies before the country in its consideration of currency reform than how to place the banks in a situation where they will never again be threatened with precisely such action by depositors. But to suppose that issue of inconvertible paper money by the Government would achieve, even momentarily, such a purpose, is to suppose an absurdity. Import of gold, to replace the hoarded money, certainly has this much of economic excuse, that it represents borrowing from the reserve facilities of other markets for the benefit of a market which happens to be in difficulties. Thus borrowed, it is always probable that, if return of normal times shows the money supply to be overcharged, the gold will be shortly returned to its former lodging place.

Not so with such an expedient as inconvertible paper. The Government not only could not take up this currency at once on return of normal conditions, but all past experience leads to the conclusion that it would not do so if it could. Supposing so fantastic a measure to have been adopted, we should at once have heard again, as we did in the greenback days during and after the Civil War, that here at last is the currency which we can rely on, and which does not leave us in an emergency. The fiat-money delusion would be rife in the community once more, and as a minor result we should promptly send abroad, not only such gold as we might have obtained during the panic, but a good part of what was normally in our hands before.

We are somewhat ashamed to discuss thus seriously so inadmissible a suggestion; our only excuse for doing so is that we hope to contribute toward removing the strange delusions as to the American position which have existed abroad during the past few weeks. We think also that in a measure these strange propositions from across the ocean have had a basis more or less similar to the misgivings which resulted in our Government's Treasury-note experiment. In the one case, as in the other, the trouble seems to have been, not only dismay at the situation of the moment, but a lack of historical perspective which would have shown that our present crisis was in each successive stage merely repeating what had occurred on at least three previous occasions of the kind. Such knowledge should have made clear to any thoughtful mind that

the country's banks were working out of their recent deplorable situation on exactly the same lines, and with exactly the same rapidity, as was done in 1893 and 1873. It would have also shown in advance, what is now plain from actual results, that our demands on the gold of other financial markets, though violent in character and unusually large in amount, were none the less subject to the actual ability of such foreign markets to part with it. Finally, it would have proved that the engagement of this great amount of gold, far from foreshadowing a situation here which was growing rapidly in gravity, was witness to the fact that the quickest of all relief measures was being applied and that the end of the crisis was in sight.

We presume that restoration of a normal basis of payment by the banks is now very close at hand. When that occurs and the hoarded money pours back upon the market, it will be evident, even to those who have honestly entertained these strange ideas, that they had merely misjudged the character of our situation.

THE MILEAGE-BOOK PROBLEM BEFORE THE UTILITIES COMMISSION.

The first public hearing by the Utilities Commission on passenger rates was held on the 25th before the up-State branch of that body, the specific occasion being that the roads should show cause why they should not issue 500-mile and 1,000-mile mileage books at the uniform 2-cent rate and make them not only good to bearer but interchangeable on all roads, and without the restrictions now put on the sale in some cases. Representatives from the passenger departments of nearly all roads operating in the State attended. They concurred generally in the opinion that the proposed interchangeable book would increase the temptation to conductors to be dishonest and would inflict loss upon the roads. One declared that in some instances net earnings would be wiped out; one pronounced the mileage book incurably vicious; one said his road had adopted a general 2-cent rate expressly to get rid of the mileage book, and another would like to see the book abolished altogether. The Vice-President of the Lackawanna said he is advised that the Commission has not power to regulate mileage books, to which Chairman Stevens replied that the power to order a general 2-cent rate was conferred and he had thought the roads might prefer, at the outset, the elimination of harsh restrictions in connection with the sale of the books.

Other interesting points were raised. The representative of the Delaware & Hudson pointed out that discriminations are expressly prohibited by the Utilities law; therefore, he argued, a 2-cent book necessarily means a universal 2-cent rate, which is unreasonable and unjust, and the Commission ought to investigate the general question of feasibility. A railroad, he said, cannot discriminate in rate per mile between one person who has the money to purchase a book and another who is able to pay for only a few miles at a time. Our readers will recall that this same contention was raised against the Pennsylvania in the action of some 18 months ago against it, wherein harsh restrictions and unjust discriminations against the poor traveler were charged. The representative of the Pennsylvania raised another point at this hearing by saying that the traveling public (meaning persons who travel much and for business reasons) insist on a lower rate than is paid by the general public, and if a general 2-cent rate is made, the traveling public (for whom the mileage book was devised) will demand a quarter or a half cent taken off. He might have added that the commuter—who already gets the lowest rate of all, in obedience to the law (which regulation and reform have not yet been able to repeal) that the large buyer always gets concessions—would still put in his claim to something a little better than others have.

The unfavorable effect upon revenue exerted by the 2-cent frenzy which has run over the country must express itself somewhere in the balance-sheet; so much is unshakable arithmetic. Therefore, the commuter was threatened with an advance, and he promptly made the universal taxpayer's demand that necessary increase should be put anywhere else than on him. His case was left undisposed of, but it is only deferred.

The hearing did not pass without a touch of comedy given to a serious subject. For Chairman Stevens said that "the traveling public is not satisfied with the present situation and while the public may not know just what they want, they do want something." We suppose they want what every man wants—higher prices for his own product and lower prices for his purchases; and when a State proposes to force down the rate of an important commodity and advertises for complaints, it would be strange if the complaints were lacking and the proposed reduction did not evoke a chorus of applause. The complainant whose plaint led to this hearing, the Grievances Committee Chairman of the Associated Commercial Travelers, called for an open mileage book without discrimination, but gave the pleasing assurance that "we are not attacking the railroads; our work tends to build them up and spread prosperity." The counsel of another travelers' association showed the drift by giving notice that "we are coming before you, later, to ask for a flat 2-cent rate for the general public." This is the Berwick fish-dealer again, who frankly says he cares nothing about the railroads or how they are affected; what he wants is lower rates on fish. But he is learning generosity—at the expense of the carriers; when he has got what he wants, he will ask that the general public be accorded the same.

The contentions made at this hearing do not match together, but nobody ought to be surprised at that. That the traveling public and the commuting public will certainly demand discrimination, with or without mileage books in existence, and that the very essence of the anti-railroad movement, since that began with grangerism so many years ago, is that no discrimination ought to exist, is just as certain as the business law which declares that the buyer who discriminates in respect to size of transaction is entitled to discrimination in return in respect to terms. These conditions are natural and irrepealable, as well as irreconcilable. The man who imagines that he can reconcile and solve them by framing a statute of unprecedented scope and concentration may please an unthinking public who "do not know just what they want but do want something," because they have been appealed to as to whether they are quite content and could not express a wish; but he will find the task of making contraries work smoothly a herculean one.

For example, the public will naturally learn what they want and call for more and more of it. If a gen-

eral 2-cent rate is enforced now, a 1-cent rate, or even less, may be demanded a little later. If it is said that this is impracticable, we should note that there are two notions in vogue now, not categorically expressed or pondered at all, namely, that railroads must do anything which the law demands of them, and that it is of no particular consequence what happens to them. Note also that the question how they will be affected by a 2 or 2½-cent rate has not been considered; the most striking incident in the rate legislation has been the complete absence of investigation whether it can be enforced. Whether all the roads in a State can do what some of them might, or whether a rate which might do in some parts of the country is feasible in all parts—no legislator has troubled himself to study this. The spirit of the entire attack has been that of the commercial travelers in Georgia, who did not see why their State should not share in so good a thing which was being afforded elsewhere.

The Utilities Commission has been in existence long enough to exhibit the complexities and inconsistencies of the scheme, at least. Ten years ago, such an idea as taking the control of property from its owners and conferring it upon a political commission would not have been considered for a moment; indeed, hardly the wildest theorist would have proposed it, or could have won a hearing had he done so. What has changed in the interval? No law of finance or of business, surely. Human nature is just the same—eager for individual advantage, somewhat indifferent to how others are affected, and readily tempted to take chances on the permanent injury which may develop for the sake of the apparent benefit of to-day. Nothing in the conditions of life and business has changed, except this: that we have become, little by little, accustomed to steps in statutory aggressiveness and interference with property and personal rights, so that we do not recognize how far we have drifted. A little at a time, we have gone a distance towards having all property controlled by those who do not own it from which we should have recoiled had it been suggested at a single bound.

THE RELATIONS OF THE ACCOUNTANT TO THE PUBLIC.

In the address on "Professional Ethics" delivered at St. Paul last month at the annual meeting of the American Association of Public Accountants by J. E. Sterrett, there is an interesting discussion of the question of the relations of the accountant to the public. The subject is one in which naturally a wide degree of interest is taken, for it is of no little moment to know what view the profession itself takes concerning this important question. At a time when business activity is carried on almost exclusively in the corporate form—we mean on any largescale—when transactions and undertakings are of such magnitude that a correct analysis of them can be attained only through the application and with the aid of a thorough and complete system of accounting, it is in the highest degree essential not only that correct accounting methods should be employed, but also that the accountant should feel that he owes it both to himself and the profession that he should act in absolute good faith to outsiders in addition to protecting the interests of the client who employs him. Obviously when a document goes out to the general public with the name of the accountant attached to it—whether this document be a statement of condition or a prospectus, or something else—the public should be able to place absolute faith and confidence in it.

There are some accountants who do not recognize that they have any relations to the public, or at least act as if they did not. They will get up a statement, or issue a certificate, to please a client, which, while technically correct, will be misleading and deceptive in that it is only partial and incomplete, and leaves unsaid or unnoted many things which an outsider is entitled to know and which are essential to a correct judgment in the premises. Mr. Sterrett, jointly with F. B. Kirkbride, is the author of the book called "The Modern Trust Company," and by reason of his professional attainments and high standing is well qualified to discuss the subject and to lay down the rules of conduct that should govern the accountant. He well says that in many instances the accountant's real client is the public, and he gives illustrations to show the truth of this statement. For example, an accountant may be appointed auditor of a company, the appointment being made solely by the board of directors who are the owners of a majority of the stock. It is only human nature that the accountant should desire to retain the good-will of these directors, but he has a duty toward the minority stockholders not represented on the board, and this requires that he shall guard their interests as zealously as he does those of the majority. He cannot certify to the correctness of a set of accounts which is misleading or which suppresses material facts. It may be that the directors are overstating the profits in order to declare large dividends to themselves and advance the price of the stock with a view to unloading their holdings; or, on the other hand, they may be reversing the process, and by reason of unwarranted charges reducing the net profits and, consequently, the market price of the company's securities, all for the purpose of enhancing their personal interests to the detriment of minority stockholders.

Mr. Sterrett admits that such a situation is apt to be embarrassing, requiring no little skill and tact; and he does not counsel being dogmatic. He urges that directors are clothed with a large measure of discretionary power, and an auditor should be very sure of his ground before setting up his own opinion if it is contrary to that of a number of men, all of whom as directors may be presumed to be as interested in the welfare of the company as is the auditor, and who, it also may be presumed, are at least equally familiar with the particular business in question. If the auditor is clearly convinced that a wrong is being intentionally perpetrated, there is, of course, no middle ground for him to occupy. If, on the other hand, the difference of opinion between him and the directors is one of business judgment, he should concede the integrity of purpose of the directors. If he is dissatisfied with their conclusions he can state his own opinion in his report. If he issues a certificate to the accounts, it is his duty to qualify the certificate in such a way as to give expression to his best judgment. This, however, should always be done in plain language and not be, as Mr. Sterrett terms it, "a refined juggling of words." It is his opinion that an auditor needs to exercise a wise discretion in dealing with all such cases. If too complacent he may be an abettor of wrong. If he goes to the other extreme and becomes aggressive and unnecessarily officious, he may precipitate a crisis

and jeopardize the property of those whose interests he intended to serve. This is evidently good advice.

Attention is also devoted to the subject of examinations of the accounts of properties with a view to a transfer of ownership either in combination with other similar properties or by the formation of a company whose stock and securities are to be issued in part to the old owners and in part to the general public. Mr. Sterrett speaks accurately when he says that in no other position does an accountant find himself in greater need of that judicial temperament which, while dealing with the questions immediately at hand, keeps constantly before it the rights of the unknown, perhaps obscure, individual, who at a future time will be influenced by what the accountant says now. When an intending investor comes to consider the subject of exchanging his good money for stocks or bonds shortly to be issued, he is entitled to a clear presentation of the facts. All honest men make mistakes, and no matter how careful an accountant may be in his efforts to ascertain the full, fair truth in respect to a business, he may be misled or fail rightly to interpret significant facts. Mr. Sterrett considers that it is the duty of the accountant to exercise all his talents to that end; also it is his duty after having satisfied himself as to the facts in question, to render his report or certificate in language that will convey to the ordinary mind as nearly as may be done his exact opinion as to those facts. In all these matters the accountant's position should be that of absolute impartiality.

What Mr. Sterrett says concerning the importance of the accountant not being pecuniarily interested is also worthy of high commendation. He urges that in any case where the interests of present or prospective investors are to be considered, an accountant should keep his mind scrupulously clear of any taint of self interest. "No man can serve two masters." The scales of justice, says Mr. Sterrett, are so delicate that he who would use them correctly must have a hand free from any tremor arising from personal hopes or ambitions. This being so, an accountant should not allow himself to speculate in any securities a knowledge of which comes to him professionally. He has the same right that any other man has to go into the market and invest his money on the same plane as the general public. If an accountant declines to go into underwriting syndicates or accept special opportunities to acquire securities in respect to which he has been engaged in his professional capacity, if, in short, in all his investments he adheres rigidly to the rule of taking them from among the securities open to the general public, and upon the same terms they are offered to it, he will find, it is contended with much force, that his clients will entertain for him a higher measure of respect, and that in the long run he is more likely to meet with success by refraining from such temporary advantages as "ground-floor opportunities."

The address we are discussing was a general one, dealing with the three-fold aspect, first, of the relation of the accountant to his client; second, his relation to the general public, and, third, his relation to his fellow accountants. With some of the things that Mr. Sterrett says we find ourselves in sharp dissent. We are, however, in entire agreement with him in the statement that the enforcement of ethical requirements cannot be accomplished in a satisfactory manner by leaving it to such crude instruments as legislative enactments or by means of by-laws or resolutions of a professional organization. These have their place and are not to be undervalued, and he thinks it would be a matter for congratulation if there could be given an endorsement of some simple standards that would serve as a starting point from which a further development of professional ethics might proceed. It is, however, much more desirable, as he says, that each member of the profession should exemplify in his life the truth that every man is debtor to his profession, and constantly make it his unselfish and whole-hearted endeavor to conform at all times to the highest standards of professional ethics.

FALL RIVER MILLS DIVIDENDS IN 1907.

The shareholders in cotton-manufacturing establishments at Fall River have received exceedingly satisfactory financial results from the 1907 operations, and in the last quarter of the year they fared better than in the preceding three months or in the same period last year. The gratifying result is due, of course, to the decided activity in the cotton-manufacturing industry and the comparatively high prices of goods, which have enabled the corporations to make more liberal distribution to shareholders and appreciably add to the previously existing surplus. Some of the corporations in addition to maintaining or increasing dividends have made stock distributions. How the profit and loss account of a number of the important mills stands now, as compared with a year ago, is indicated by the following:

PROFIT AND LOSS SURPLUS.

	1907.	1906.	1905.	*Increase* 1907 *over* 1906.
American Linen Co	$169,144	$85,974	$130,974	$83,170
Arkwright Mills	145,228	95,426	63,267	49,802
Border City Mfg. Co	234,363	73,706	27,018	160,659
Davis Mills	413,312	244,073	143,235	169,239
Flint Mills	110,283	43,611	18,957	66,672
Granite Mills	703,472	585,840	a500,000	117,632
Laurel Lake Mills	184,242	108,815	59,499	75,427
Mechanics' Mills	121,627	def.28,748	def.84,427	150,375
Merchants' Mfg. Co	468,676	222,229	172,491	246,447
Narragansett Mills	115,227	49,907	31,395	65,320
Parker Mills	195,832	60,224	def.12,027	135,608
Sagamore Mfg. Co	355,694	188,973	148,130	166,721
Seaconnet Mills	95,462	def.30,187	def.78,685	125,649
Stafford Mills	360,563	147,524	48,966	213,039
Stevens Mfg. Co	303,789	189,044	159,222	114,745
Tecumseh Mills	247,479	96,284	74,832	151,195
Union Cotton Mfg. Co	212,482	86,841	12,000	125,641
Wampanoag Mills	251,105	126,524	95,208	124,581
Totals	$4,687,982	$2,346,060	$1,510,055	$2,341,922

a Approximated.

This compilation is self-explanatory; it shows that within the year the eighteen corporations included, after paying dividends, &c., have been able in the aggregate to fortify their surpluses by over 2 1-3 million dollars, or almost 100%.

The distribution of dividends for the fourth quarter of 1907 has been very much greater than that for the similar period of 1906 and more satisfactory than in any earlier year of which we have record. All the corporations included in our statement have declared dividends during the last quarter averaging 3.71% on the capital invested, against 1.77% in 1906, 1.09% in 1905, 0.50% in 1904, 1.39% in 1903, 1.49% in 1902 and 1.24% in 1901. The details for the fourth quarter are as follows:

Fourth Quarter 1907 *and* 1906.	*Capital.*	*Dividends.* 1907.		*Dividends.* 1906.		*Increase.*
		P.C.	*Amount.*	*P.C.*	*Amount.*	
	$		$		$	$
American Linen Co	800,000	*a*6 ½	52,000	1 ½	12,000	+40,000
Ancona Mills	300,000	*b*1 ½	1,500	*b*1 ½	1,500	------
Arkwright Mills	450,000	1 ½	6,750	1 ½	6,750	------
Barnard Mfg. Co	495,000	2	9,900	1 ½	7,425	+2,475
Border City Mfg. Co	1,000,000	5	50,000	1 ½	15,000	+35,000
Bourne Mills	1,000,000	1 ½	15,000	1	10,000	+5,000
Chace Mills	1,200,000	2	24,000	*h*1 ½	13,500	+10,500
Conanicut Mills	300,000	1 ½	4,500	1 ¼	3,750	+750
Cornell Mills	400,000	*c*5	20,000	2	8,000	+12,000
Davis Mills	500,000	1 ½	7,500	1 ½	7,500	------
Davol Mills	400,000	1 ½	6,000	1 ½	6,000	------
Flint Mills	580,000	*d*4	23,200	2	11,600	+11,600
Granite Mills	1,000,000	*e*4 ½	45,000	4	40,000	+5,000
Hargraves Mills	800,000	1 ½	12,000	1	8,000	+4,000
King Philip Mills	1,500,000	1 ½	22,500	*n*1 ½	15,000	+7,500
Laurel Lake Mills	600,000	*c*5	30,000	5	15,000	+15,000
Mechanics' Mills	750,000	2	15,000	1	7,500	+7,500
Merchants' Mfg. Co	800,000	1 ½	12,000	1	8,000	+4,000
Narragansett Mills	400,000	6	24,000	3 ½	14,000	+10,000
Osborn Mills	750,000	1 ½	11,250	1	7,500	+3,750
Parker Mills	800,000	1 ½	12,000	1	8,000	+4,000
Pocasset Mfg. Co	1,200,000	1 ½	18,000	*k*1 ½	9,000	+9,000
Rich'd Borden Mfg. Co.	1,000,000	7 ½	75,000	*x*2	16,000	+59,000
Sagamore Mfg. Co	900,000	10	90,000	5	45,000	+45,000
Seaconnet Mills	600,000	1 ½	9,000	No	Dividend	+9,000
Shove Mills	550,000	1 ½	8,250	1	5,500	+2,750
Stafford Mills	1,000,000	2	20,000	1	10,000	+10,000
Stevens Mfg. Co	700,000	1 ½	10,500	1 ¼	8,750	+1,750
Tecumseh Mills	750,000	*g*10	75,000	2	15,000	+60,000
Troy Cot. & W. Mfg. Co	300,000	10	30,000	6	18,000	+12,000
Union Cotton Mfg. Co	1,200,000	12	144,000	1 ½	18,000	+126,000
Wampanoag Mills	750,000	1	7,500	1	7,500	------
Weetamoe Mills	500,000	2	10,000	1 ¼	6,875	+3,125
Total	24,275,000	3.71	901,350	*l*1.77	385,650	+515,700

a 1½% regular and 5% extra. *b* On $100,000 preferred stock. *c* 2% regular and 3% extra. *d* 2% regular and 2% extra. *e* 2% regular and 2½% extra. *g* 1½% regular and 8½% extra. *h* On capital of $900,000. *n* On capital of $1,000,000. *k* On capital of $600,000. *x* On capital of $800,000. *l* On capital of $21,825,000.

Combining the foregoing results with those for the first nine months, we have the following exhibit for the year. It will be observed that on a capitalization of $24,275,000 the mills have paid out in dividends $2,691,625 in the present year, or an average of 11.09%, against only $1,491,100, or but 6.83%, in the like period of 1906.

Years. 1907 and 1906.	Capital.	Dividends. 1907.		Dividends. 1906.		Increase
		P.C.	Amount.	P.C.	Amount.	
	$		$		$	$
American Linen Co	800,000	11	88,000	6	48,000	+40,000
Ancona Mills	300,000	a 12	12,000	a4½	4,500	+7,500
Arkwright Mills	450,000	6	27,000	4½	20,250	+6,750
Barnard Mfg. Co	495,000	7	34,650	4½	22,275	+12,375
Border City Mfg. Co	1,000,000	23½	235,000	9½	95,000	+140,000
Bourne Mills	1,000,000	5	50,000	4	40,000	+10,000
Chace Mills	1,200,000	6½	73,500	6	54,000	+19,500
Conanicut Mills	300,000	6	18,000	4¾	14,250	+3,750
Cornell Mills	400,000	16	64,000	12½	50,000	+14,000
Davis Mills	500,000	6	30,000	6	30,000	--------
Davol Mills	400,000	6	24,000	6	24,000	--------
Flint Mills	580,000	12	69,600	6½	37,700	+31,900
Granite Mills	1,000,000	10	100,000	8½	85,000	+15,000
Hargraves Mills	800,000	5½	44,000	1	8,000	+36,000
King Philip Mills	1,500,000	6	90,000	6	60,000	+30,000
Laurel Lake Mills	600,000	11	66,000	11	33,000	+27,000
Mechanics' Mills	750,000	7	52,500	4	30,000	+22,500
Merchants' Mfg. Co	800,000	6¼	50,000	4	32,000	+18,000
Narragansett Mills	400,000	11½	46,000	8	32,000	+14,000
Osborn Mills	750,000	5½	41,250	4	30,000	+11,250
Parker Mills	800,000	5½	44,000	1	8,000	+36,000
Pocasset Mfg. Co	1,200,000	6	54,000	6	36,000	+18,000
Richard Borden Mfg. Co	1,000,000	20	185,000	6½	52,000	+133,000
Sagamore Mfg. Co	900,000	30	270,000	20	180,000	+90,000
Seaconnet Mills	600,000	1½	9,000	No	dividend	+9,000
Shove Mills	550,000	4½	24,750	4	22,000	+2,750
Stafford Mills	1,000,000	5½	55,000	4	40,000	+15,000
Stevens Mfg. Co	700,000	5¾	40,250	5	35,000	+5,250
Tecumseh Mills	750,000	14½	108,750	6	45,000	+63,750
Troy Cot. & W. Mfg Co	300,000	67	201,000	20	60,000	+141,000
Union Cotton Mfg. Co	1,200,000	35½	426,000	18½	222,000	+204,000
Wampanoag Mills	750,000	4	30,000	2	15,000	+15,000
Weetamoe Mills	500,000	6¾	34,375	4¾	26,125	+8,250
Total	24,275,000	11.09	1,691,625	6.83	1,491,100	+1,200,525

a On $100,000 preferred stock. b On capital stock of $21,825,000.

The foregoing indicates that, of the thirty-three mills, all but two have paid out more than a year ago, and that in a number of instances the increases have been decidedly heavy. It is also to be noted that the stock dividends declared by the mills are not included in the statement. With that item included, the average rate of distribution, which marks a record would be even greater. To furnish a more comprehensive comparison, we append the dividend record bac kto 1886.

Years—	Companies Number.	Companies Capital.	Dividends Amount.	Dividends P. C.
1907	33	$24,275,000	$2,691,625	11.09
1906	32	21,825,000	1,491,100	6.83
1905	32	20,625,000	688,550	3.34
1904	32	21,505,000	764,950	3.56
1903	32	21,505,000	1,217,275	5.66
1902	35	21,411,000	1,368,400	6.47
1901	35	21,061,000	1,164,095	5.53
1900	35	20,958,500	1,855,450	8.85
1899	34	20,058,500	1,201,327	5.99
1898	34	19,408,000	467,700	2.41
1897	37	22,793,000	772,700	3.39
1896	37	22,628,000	1,385,675	6.12
1895	36	21,828,000	1,772,925	8.12
1894	35	41,478,000	1,128,000	5.25
1893	35	21,278,000	1,706,310	8.02
1892	34	19,858,000	1,492,260	7.52
1891	33	18,558,000	914,850	4.93
1890	33	18,658,000	1,420,870	7.62
1889	33	18,558,000	1,850,700	9.97
1888	33	17,608,000	1,696,040	9.63
1887	33	17,204,700	1,427,990	8.30
1886	33	16,116,200	1,047,550	6.50

As showing the relation this year's dividends in the case of individual mills bear to those for a series of years, we have prepared the following, which empraces seventeen of the leading corporations. The intention is to compare this year's ratio with the average rate per cent for the previous ten years:

	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	Av. 10 Years '97-'06
Amer. Linen Co	11	6	3	5½	7½	8	5	6½	4½	1	1	4.80
Border C'y M. Co	23½	9½	3½	3½	6	6	6½	8	6	4	4	5.70
Chace Mills	6½	6	4½	3	6	6	6	6	6	---	3½	4.70
Granite Mills	10	8½	4½	6	8	8	7½	8	6	1	2	5.95
King Philip Mills	6	6	6	6	6	16	6	6	7½	4½	6	7.00
Laurel Lake Mills	11	11	5½	5½	7½	6	4½	6	3¾	---	---	4.97
Mechanics' Mills	7	4	1	3	4	4½	5	6	5	---	3	3.55
Merchants' M. Co	6¼	4	2	2	4	4	4	6	1	---	2	2.90
Narragans. Mills	11½	8	5	4	6	6	5½	8	5	1	5	5.35
Osborn Mills	5½	4	2	3	4	4	3½	8½	5	---	4	3.80
R. Borden M. Co	20	6½	5½	5½	6	6	6½	9	7½	3	3	5.85
Sagamore M. Co	30	20	4½	4	4½	7½	6	9	5½	---	1	6.20
Stafford Mills	5½	4	1	---	4	4	3	8	14	4	6	4.80
Tecumseh Mills	14½	6	6	5½	6	6	5	7½	5	---	4	5.10
Troy C.&W. M. Co	67	20	8½	10	16	22	17	27	18	11	15	16.45
Un. Cot. Mfg. Co	35½	18½	6	4½	6	6	6½	25	8½	6	6½	9.35
Wampan'g Mills	4	2	---	2	3	4	2½	7	6	1	3	3.05

It will be observed that in every instance the average rate of distribution this year is above the average for the previous ten years, and in a number of cases very appreciably so.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO.'S.

—The public sales of bank stocks this week aggregate 594 shares, of which 550 shares were sold at auction and 44 shares at the Stock Exchange. A block of 400 shares of stock of the Chase National Bank was sold at 181, this, it is said, being the first public sale of the stock since 1886.

Shares—		Low.	High.	Close.	Last previous sale.	
	BANKS—*New York.*				First sale.	
100	Beaver National Bank	50	50	50	----------	
400	Chase National Bank	181	181	181	----------	
*44	Commerce, Nat. Bank of	121	122	121	Nov. 1907—	122
	BANK—*Brooklyn.*					
50	Mechanics' Bank	280	280	280	May 1907—	318
	TRUST COMPANIES—*New York.*					
10	Bowling Green Trust Co	325	325	325	Mch. 1907—	440
150	Carnegie Trust Co	120	120	120	June 1907—	250

* Sold at the Stock Exchange.

—A lessening demand for cash currency has been evidenced the past week in the declining premiums, which on Saturday last week went as low as 1%; on Monday and Tuesday the rate ranged from 1¼% to 1¾%; on Wednesday 1 to 1½%, and Friday it declined from 1% to ¾ of 1%. The enormous arrivals of gold, particularly on Friday and Saturday of last week, have played an important part in bringing about easier conditions.

—J. P. Morgan and George F. Baker, President of the First National Bank of this city, had a conference with President Roosevelt on Friday night, the 22d inst. Although no information has been divulged as to the nature of the conference, it has been generally understood that it had reference to matters of financial import.

—It was announced by Secretary of the Treasury Cortelyou on Friday last that banks desiring to avail of the treasury certificates to increase their circulation would be required to pay only 25% in cash, being allowed the privilege of retaining 75% of the purchase price, this amount to be secured by collateral approved by the Secretary. The Secretary announced on Wednesday that no further subscriptions to the certificates would be received after that day. In his statement to this effect he also said that "the decided improvement in business conditions throughout the country makes it quite possible that the Secretary will not extend his allotments further than those already made." No official figures have been given out, but the belief was expressed yesterday that the total allotment will not exceed $35,000,000, if it reaches as much as that. The Treasury Department also announced (on the 26th) that in cases where the Panama bonds are awarded to national banks, these institutions will be required to pay only 10% of the purchase price in cash and the balance of 90% may be retained as a deposit of Federal funds.

—In connection with the announcement of the failure of the Stroili Bank at Udine, Italy, cable dispatches from Rome on the 22d inst. stated that "the financial situation in the United States continues to exert a depressing influence on the Italian markets." The dispatches also state that, owing to advices from the Italian Consulate at New York that the business situation in America has resulted in the discharge of many workmen, the Italian Government has issued notices advising against emigration to the United States.

—It was reported yesterday that the Union Dime Savings Institution of this city which on October 25 announced that it would exercise its privilege of requiring sixty days' notice from its depositors, has notified the latter that it is now ready to meet the demands of those giving such notice. The funds are thus released thirty days earlier than was expected.

—The California Legislature adjourned on the 23d inst., as noted in our "State and City" Department on another page. It is stated that before adjournment an agreement was finally reached by the Legislature with regard to the proposed amendment to the law which would enable the court to remain open on special holidays declared to protect business interests. The San Francisco "Chronicle" of the 23d inst. states that "in the final form in which it passed both houses, the holiday enactment differentiates between special holidays and regular holidays, and provides that the courts shall be open on the former, except for the trial of cases on contract carrying a money judgment. As in contract cases it will still be possible to file complaints and serve attachments under the present law, the business of the courts will be little interrupted by the further extension of the fiat holidays."

—The California Legislature also passed the resolution providing for the appointment of a special committee to examine into the methods of the State's banks and banking institutions, and to report at the next session of the Legislature.

—The question of the advisability of organizing a local Clearing-House Association was discussed by the presidents of the Trenton, N. J., banking institutions at a meeting on the 27th inst. While no definite action in the matter was taken, it is stated that it was the general opinion that the organization of such an association should be perfected having for its object the mutual interest of all the banking institutions in the city.

—At a meeting of Insurance Commissioners representing eleven States of the Union, held at the Hotel Manhattan on the 21st inst., resolutions were passed in which it was decided that the market prices of securities as of Dec. 31 1906 be used by insurance companies in determining the value of their assets the present year—the 1906 valuations, it being contended, more nearly representing the true values of such securities under normal business conditions. We append the resolutions herewith.

Whereas, It is the opinion of the Insurance Commissioners in attendance at the meeting informally held at New York City this 21st day of November 1907 that present market quotations do not fairly represent the true present value of securities held by insurance corporations and required to be reported in their annual financial statement as of December 31 next; therefore,

It is the sense of this conference that insurance companies in making their annual statements for the present year to the various departments, in determining actual market values of securities as of December 31 1907, should not be required to confine themselves to present market quotations. We believe that the valuations as reported by the companies for the year 1906 more nearly represent the true values of such securities under normal business conditions.

It is argued that unless practically all the insurance departments agree to the above plan, the companies would be put in the position of making widely varying statements in the different States, thus apparently rendering the scheme impracticable.

—The total amount of clearing house certificates issued by the Boston Clearing House Association up to and including the 27th inst. is $11,995,000, but $300,000 more than was reported on the 21st inst. The $300,000 issue was put out on the 23d.

—In view of the promised speedy resumption of *real-money* payment in Chicago, the banks are taking comparatively few of the clearing-house certificates in small denominations. This is not because of unpopularity or any distrust by the business community as to the soundness of the new circulating medium. The small checks have been in great demand for pay-roll use among manufacturers and merchants. But the local banks, with the co-operation of the majority of Western bankers from whom they have heard, are anxious to get back to a normal basis as speedily as is practicable. Few of the Chicago savings banks have received applications for funds due depositors on notices given by the latter thirty days ago. Bankers take this as a good sign, since these notices apply to holders of amounts not exceeding $100. With confidence restored among those having small savings, they maintain, the ones having larger amounts of savings on deposit will show similar sentiment when their sixty-day notices fall due. Some of the banks have had numerous cancellations of former withdrawal notices. The Illinois Trust & Savings Bank has been obliged to open a separate department for the purpose of handling that class of business.

—The two banks composing the Waycross (Ga.) Clearing House Association, namely the First National and the Exchange Bank of Waycross, in response to the request of the local merchants, have decided to issue clearing house certificates. The Bank of Waycross has been taken over by the First National Bank, the consolidation having gone into effect on Monday. During the past few months, it is stated, the capital of the First National has been increased from $75,000 to $200,000, and a further addition of $100,000 is contemplated.

—The banks of Temple, Texas, according to the Texas papers, have decided to issue a limited amount of clearing house certificates, in denominations of $1, $5 and $10.

—It is reported that the Banks of Billings, Mont., have retired their issue of clearing house certificates, sufficient cash being available for the conduct of business. The city, it is said, is the only one in Montana which had recourse to the certificates.

—The United States Exchange Bank, at 23 West 125th Street, which had been closed since Oct. 25, resumed business on Monday the 25th inst. It is stated that there were few withdrawals, the depositors having agreed to refrain from withdrawing deposits except as far as needful in their business. The bank commenced business about two years ago. It has a capital of $100,000, and in its August statement reported deposits of $641,548.

—The Empire City Savings Bank, located at 231 West 125th Street, which, owing to the closing of the Hamilton Bank (where its current account was deposited), was on the 24th ult. forced to put into effect the thirty-day notice affecting the withdrawal of deposits for amounts in excess of $50, began on the 23d to pay all amounts on demand. The amount of the withdrawals, however, were reported to have been light and a number of new accounts are said to have been opened.

—The action of the board of directors of the Merchants' Association of New York in adopting resolutions expressing disapproval of the hoarding of money, is heartily commended in a communication circulated by the commission house of Faulkner, Page & Co. of this City, from which we quote the following:

The storm centre of the present disturbance appears to have passed westward and to be most violent in the middle and central Western States, where the movement of grain and other merchandise to the market is impeded if not prohibited by the reluctance of banks to release the currency necessary for that purpose.

Payments in other media of exchange than currency are certain to increase distrust on the part of the farming population. We would therefore urge upon you to represent to your banks how needful it is to endeavor to restore the chain of currency payments, the breaking of which is tying up the products of the earth and making it impossible for you to pay your debts with the exchange thereby created. Furthermore, it makes it impossible for our banks to pay their debts abroad with the exchange which would be created by the goods now held in farmers hands.

The New York banks have done a noble share toward relieving the strain of the situation. Their shipments of gold and currency to the interior have been reported by the "Commercial and Financial Chronicle" as follows:

Week ending—	
October 12th	$11,135,000
" 19th	10,509,000
" 26th	21,510,000
November 2nd	22,016,000
" 9th	21,500,000
" 16th	27,116,000
" 23rd	22,500,000

making a grand total of $136,286,000 in the last seven weeks.

They have made these enormous shipments in the face of reserves depleted to an extent hitherto unparalleled, and many of them have borrowed liberally to accommodate their dealers. If it be true that the banks in your territory are carrying unusual reserves, they ought to take pattern by this example and take measures to restore the money thus locked up to the channels of circulation.

Among the replies received in answer to the above, the following is an interesting sample:

Allentown, Pa., Nov. 25 1907.

Messrs. Faulkner, Page & Co., New York City, N. Y.

Gentlemen—We are in receipt of your favor of the 23d instant referring to the currency situation of the country, and we are in hearty sympathy with all that you say.

There can be little doubt but that some of the interior banks have fortified themselves with a larger amount of currency than they carry under normal conditions. While we believe this was done as a matter of self-preservation, we believe also that the time has come in some sections at least when banks and merchants can return to their normal method of doing business.

The writer is connected with one of our local institutions, and he can assure you that we are pursuing the very course outlined by you in your letter. We have fortunately been in such a position that we have been able to help others in this section, and we are now supplying currency to mills who have their accounts in other institutions than our own, solely for the purpose of easing up the situation.

We believe we have passed the critical moment here, and we hope that a like condition will soon obtain in all sections of our country.

In one reply from Kansas City it is stated that there is reason to believe that the banks in that city are holding in reserve an average of almost 50% of their deposits, but they seem to be of the opinion that they cannot safely return to normal methods until the banks of New York, Chicago and St. Louis do. A response from Omaha says that the writer is of the opinion that most of the banks have plenty of currency, but they all seem to be afraid to do anything, their sole ambition being to still further increase their holdings. The banks, it is claimed, were forced to take this course, because of the action of the Chicago and St. Louis institutions. A correspondent in Petersburg, Va., quotes the President of a large Richmond bank as stating that he had about 100% more money in his vaults than his legal reserve required, and that his condition fairly represented the other banks in Richmond.

—The Hot Springs National Bank of Hot Springs, S. D., closed its doors on Wednesday, owing, it is reported, to its inability to realize on collateral. The bank has a capital of $25,000.

—Frank Q. O'Neill and Henry Buist were appointed receivers for the Hibernia Trust & Savings Bank of Charleston, S. C., on the 26th inst. This action was in accordance with the decision of the directors on the previous day, to wind up the affairs of the institution, and, as the most available means to this end, to place it in receivership. It is stated that there had recently been a shrinkage in the bank's deposits, and it was at first thought that the needs of the occasion would be met in the enforcement of the sixty-day notice affecting the withdrawal of deposits. The Charleston "Evening Post" states that while the present financial stringency precipitated the receivership proceedings, a defalcation some years ago which resulted in a heavy loss is back of all the bank's difficulties. The President of the bank was Frank Q. O'Neill, who has been appointed one of the receivers. The institution was organized in 1884 with an authorized capital of $200,000, of which but $30,000 was

paid in. Its last statement (September 17) showed deposits of about $300,000.

—A special meeting of the stockholders of the Knickerbocker Trust Company of this city will be held on Dec. 11 for the purpose of voting on the proposition to increase the capital from $1,200,000 to $2,000,000. Provision for such increase is made in both plans for reorganization referred to in these columns last Saturday. It appears from statements made this week, however, that the Untermyer plan, instead of providing also for the issuance of preferred stock by the Trust Company, as noted last week, calls for the formation of a new company, to be known as the Knickerbocker Trust Securities Company. This company, it is said, would be organized with $3,000,000 common and $5,000,000 6% preferred stock, and would acquire the trust company's stock in exchange for its common stock; the $5,000,000 preferred stock to be issued by the Securities Company would go to the depositors (at $200), releasing the trust company from 30% of its deposits, or $10,000,000. This preferred stock would have preference on liquidation and would be payable in full before there could be any distribution to the common stock.

—The New York Stock Exchange firm of Kessler & Co. of this city, against which a petition in bankruptcy was filed on the 8th inst., after its assignment on Oct. 30, was adjudicated bankrupt on the 25th inst., it having failed to file an answer to the petition. The office furniture of the firm was disposed of at auction on the 22d inst. by order of Lawrence E. Sexton, who was appointed temporary receiver several weeks ago.

—Howard Maxwell, President of the International Trust Company of Manhattan Borough and former President of the Borough Bank of Brooklyn, died on Tuesday from self-inflicted injuries. Mr. Maxwell's resignation as President of the Borough Bank, followed, it will be remembered, the closing on Oct. 25 of that institution, the International Trust Company and the Brooklyn Bank. On the 21st inst., as a result of the investigation by the Grand Jury into the affairs of some of the suspended institutions, Mr. Maxwell, with Arthur D. Campbell, former Cashier of the Borough Bank, and William Gow, a director, was indicted in connection with the suspension of that bank, the alleged charges in Mr. Maxwell's case being grand larceny and forgery. Both Messrs. Campbell and Gow were immediately released under bail; Mr. Maxwell, however, was unable to secure until Monday night the $30,000 required for his release, and remained in jail until that time. Mr. Maxwell was forty-nine years old. His banking career began as clerk with the King's County Bank of Brooklyn, and upon the merger of that institution with the Union Bank in 1902 he became Cashier of the latter. With the organization of the Borough Bank in that year, Mr. Maxwell was chosen President of the new institution. It is stated that since the close of the bank Mr. Maxwell, with Mr. Gow, turned over to it all the property owned by them, including their homes. The investigation by the Grand Jury is reported to have developed the fact that the funds of an estate deposited with the Borough Bank were drawn upon to furnish part of the capital of the International Trust Company, which commenced business on Oct. 1.

—An examination into the affairs of the Jenkins Trust Company, another Brooklyn institution which closed its doors Oct. 25, was commenced on Monday. On the following day indictments were handed down by the Grand Jury against John G. Jenkins Jr., former President of the institution; Frank Jenkins, ex-President of the Williamsburg Trust Company, and Fred Jenkins, all of whom are sons of John G. Jenkins, President of the First National Bank of Brooklyn. The indictments in each instance, it is reported, charge forgery in the third degree, based on false entries made in the loan book of the Jenkins Trust to cover up loans made to the brokerage firm of Frank & J. G. Jenkins Jr. The accused were released under bail of $10,000 each. It is stated that about 80% of the depositors of the Jenkins Trust Company have signed the agreement binding them to withdraw not more than 10% of their deposits a month in the event of the reopening of the institution. The directors are said to have consented to leave their deposits untouched until the claims of ordinary depositors are met.

—A plan for the reopening of the Williamsburg Trust Company of Brooklyn Borough, agreed upon by the directors has been submitted to Attorney-General Jackson, who, it is said, has expressed his desire to co-operate with them in their movement toward resumption. According to the "Brooklyn Eagle," the plan contemplates a loan from a Clearing House bank to the Trust Company, and in order to secure the same the directors have signed an agreement binding themselves individually and personally for amounts aggregating more than $1,000,000. It is also stated that the Attorney-General has agreed to a short adjournment of the motion to make the receivership permanent, which is returnable to-day. A number of the depositors of the institution have signed the agreement under which it is provided that not more than 10% of their deposits is to be withdrawn with the reopening of the institution, 15% after the first four months, 20% after eight months, 25% after twelve months and the remaining 30% after sixteen months.

—It is stated that Marsden J. Perry, J. Edward Studley and George L. Shepley have resigned from the directorate of the National Exchange Bank of Providence, R. I. Stephen O. Metcalf and John C. B. Woods have been elected to the bank's board. The retiring directors are all officials of the Union Trust Company of Providence, by which, it was understood, the bank was controlled.

—President Forgan of the First National Bank of Chicago has arranged for the depository national banks of Chicago to take $2,500,000 of the new 3% certificates of indebtedness, which will be converted into additional bank circulation almost immediately. Including its share in this allotment, the First National will have added to its circulation since the access of the present financial flurry nearly $4,000,000. The First National Bank has also engaged $3,000,000 more gold in London during the week, and the Illinois Trust & Savings Bank another $1,000,000—making almost $19,000,000 total by the combined Chicago banks.

—Enos A. Anderson has been appointed Receiver of the Bank of Russell, of Russell, Iowa, which closed its doors on October 30 following the suspension of the First National Bank of Chariton, Iowa. The Russell Bank was owned by the late F. R. Crocker and Thomas Brandon; it is said to have had about $50,000 deposited with the Chariton institution.

—Leland Windsor, State Bank Examiner of Iowa, took charge of the First State Bank of Corwith, Iowa, on the 20th inst., following the disappearance of Cashier J. H. Standring. An examination of the affairs of the institution is said to have resulted in the discovery of forged notes amounting to between $30,000 and $40,000. The bank has a capital of $50,000.

—An endeavor to test the validity of the Stock Transfer tax law of New York State, under which the transfer books of brokers and others are subject to the inspection of the Stock Transfer Bureau, is being made by Carter, Ledyard & Milburn on behalf of John S. Ferguson of the firm of Benjamin, Ferguson & McMurtry. Mr. Ferguson, who had been arrested in October for refusing to permit a representative of the State Comptroller to examine his firm's books, was released at that time in the custody of his counsel. In response to a writ of habeas corpus sworn out by his counsel, he was this week brought before Supreme Justice O'Gorman. It is contended by Mr. Ferguson's counsel that the law is in violation of the Constitution of the State in that it deprives the petitioner of the rights and privileges secured to him as a citizen; that it is also in violation of Article IV. of the Amendments to the Constitution of the United States in that it violates the right of a citizen "to be secure in his person, house and papers against unreasonable searches and seizures," and that it is also in violation of the Federal Constitution, inasmuch as it compels a man in a criminal case to be a witness against himself. With the consent of Assistant District Attorney Jonhstone, the writ was dismissed by Justice O'Gorman and Mr. Ferguson was paroled in the custody of his counsel. The case will be carried to the Appellate Division of the Supreme Court.

—In a recent number of one of the publications issued by the Mutual Life Insurance Company of this city it is stated that the amounts thus far received for its holdings of bank and trust company stocks represent a considerable advance over cost and the following illustrations are cited: Astor National Bank stock, par value $10,000, for which it paid $35,000, sold for $69,231; Fifth Avenue Trust Company stock, par value

$253,200, bought at $587,996, and disposed of at $1,139,400; Lawyers' Mortgage Company stock, par value $123,000, the purchase price of which was $214,596, and which was listed in the Mutual's assets on December 31 1906 at a market value of $230,010, is also said to have been sold at a good advance, not only over cost, but above the listed market value of December 31.

—Gilson S. Whitson, the esteemed Vice-President of the National City Bank of this city, with which he had been identified for many years, died on the 24th inst. of typhoid fever, aged sixty-three years. Mr. Whitson was a member of the New York Chamber of Commerce, the Metropolitan Museum of Art and the American Museum of Natural History, and a director of the New York Wrapping Machine Co. During 1906-07 he was President of the American Bankers' Association. Leaving the New York Grammar Schools, he started his career at seventeen years of age in the employ of Lord & Taylor, later entering the service of the Importers' & Traders' National Bank and the Bank of New York for a few years. At twenty-four he accepted a clerkship in the National City Bank, advancing in the course of a lifetime to Assistant Cashier, then Cashier, and five years ago became one of its vice-presidents. His acquaintance among the bankers of this and other cities in the United States was one of the largest enjoyed by any New York banking man. Mr. Whitson was held in high regard by his executive associates and was very popular with the National City's working force. The entire staff, numbering four hundred, were present at the funeral services held in the West End Collegiate Church Tuesday night. The following committee, appointed by Col. J. D. Powers, President of the American Bankers' Association, attended the funeral: A. B. Hepburn, J. M. Donald, James R. Branch, Clark Williams, Lewis E. Pierson and Fred. E. Farnsworth. The ex-presidents of the Association were appointed as an honorary committee, they are John L. Hamilton, Hoopeston, Ill.; Logan C. Murray, Louisville, Ky.; M. M. White, Cincinnati, Ohio; Robert J. Lowry, Atlanta, Ga.; George H. Russel, Detroit, Mich.; Walker Hill, St. Louis, Mo.; Myron T. Herrick, Cleveland; Ohio; Caldwell Hardy, Norfolk, Va., and E. F. Swinney, Kansas City, Mo.

—The Nassau Bank, corner Nassau and Beekman streets, has opened 260 new accounts since the beginning of the present financial flurry. Deposits have increased $1,250,000.

—Hugh Kelly was elected President of the Oriental Bank of this city by its board of directors last Monday. Mr. Kelly succeeds R. W. Jones, resigned, who is now sick with double pneumonia. During Mr. Jones's term of office the bank has grown to its present strength. Mr. Jones's resignation was considered for the best interests of the institution, in view of the public proceedings affecting the irregularities of the Borough Bank and the International Trust Co. of this city. It was afterwards found that the President of the Borough Bank had procured a loan of $250,000 from the Oriental Bank without the proper authorization of the Borough Bank's directors. The Oriental cleared for the Borough Bank in the N. Y. Clearing House until Oct 22, when it refused to act any longer. The Oriental was not affected by the collapse of the Brooklyn institution when the latter closed its doors lately. It was on account of this unpleasant connection that Mr. Jones resigned. Hugh Kelly, the new executive, was born in Chicago in 1858, educated in this city, and is President of Hugh Kelly & Co., commission merchants, 81 Wall St. He is a trustee of the Emigrant Industrial Savings Bank, St. Patrick's Cathedral, the Roman Catholic Orphan Asylum and the Sevilla Home for Children, and is one of the city's most prominent Catholic churchmen.

—At a regular meeting of the directors of the New York Produce Exchange Bank this week, John R. Wood, Assistant Cashier, was appointed Cashier in place of William A. Sherman, resigned.

—The Columbia Bank, corner Fifth Avenue and 42d Street, this city, will move next spring to new quarters at 507 Fifth Avenue, between 42d and 43d streets, the new building which the Fleischman Realty & Construction Co. is erecting. The institution will have its banking accommodations on the street floor in this new twelve-story office building, and a modern equipped safe deposit establishment in the basement. Buchman & Fox are the architects. The bank was organized in 1883 and recently sold its present location on southeast corner Fifth Avenue and 42d Street. Joseph Fox is President, D. H. Rowland, Vice-President, M. M. Valentine, Second Vice-President, and W. S. Griffith, Cashier.

—Henry P. Doremus, Cashier and director of the Chatham National Bank of this city, died on the 22d inst. in the sixty-third year of his age. Mr. Doremus had been connected with the institution since 1862, and prior to becoming Cashier had served as receiving teller and clerk.

—James T. Haslam, Chief Clerk for the Stock Exchange firm of Edey, Brown & Sanderson, 2 Wall Street, was arraigned on the 21st inst. and held to await the action of the Grand Jury on charges of grand larceny. The technical charge against him is reported to be the abstraction of $500; it is stated, however, that the total alleged embezzlements are $15,200, which amount has already been made good by the surety company which had bonded the clerk.

—The annual meeting and banquet of Group VII. of the New York State Bankers' Association was held on the 22d inst. at the Clarendon Hotel, Brooklyn. Edmund D. Fisher, Secretary of the Flatbush Trust Company, presided. A motion, which was referred to the executive committee, was made by H. B. Conlin, Cashier of the Montauk Bank, advocating the appointment of a committee of five to confer on the possibility of arranging a clearing system for Long Island with a view to making that a par point in the New York Clearing House. The following officers were elected for the ensuing year: President, Henry H. Randall, President of the Montauk Bank; and Secretary and Treasurer, Charles A. Mott, Cashier of the Bank of Northport, at Northport, L. I.

—At a regular meeting of the directors of the Franklin National Bank of Philadelphia on the 21st inst., E. P. Passmore, the Cashier, and John A. Harris were elected to the board, the latter also being made Vice-President. Mr. Harris has for several years been a member of the well-known banking house of Ervin & Co. of Philadelphia. He was at one time Assistant Treasurer of the Girard Trust Company of Philadelphia and for two years Assistant Treasurer of the Lehigh Valley Railroad Company, and is a financier of wide experience.

—The Market Street Title & Trust Company of Philadelphia, an institution organized last year, commenced business on October 21. The company is located at 52d and Market streets. It has an authorized capital of $250,000 in shares of $50. On each share there has been paid $25 and $5 surplus, making the paid-in capital $125,000 and the surplus $25,000. The officers are Alexander Wilson Jr., President; Harrison N. Diesel, Vice-President, and Reginald B. Chase, Treasurer and Secretary.

—David Scull, Vice-President of the Mortgage Trust Company of Philadelphia and Treasurer of the Standard Roller Bearing Company of that city, died on the 22d inst. He was seventy-two years old.

—Under authority of the stockholders conferred July 27 the Real Estate Title & Trust Company of Altoona, Pa., increased its capital on October 1 from $125,000 to $250,000. The subscription price of the new 1,250 shares (par $100) was $120 per share, of which $20 was placed to surplus.

—At a meeting of the shareholders of the Fletcher National Bank of Indianapolis on Oct. 29, the capital was increased from $500,000 to $1,000,000. The entire amount of the increase was effected from the surplus and undivided profits, $400,000 being taken from the surplus and $100,000 from the undivided profits. The additional capital has been issued to shareholders of record on the above date in proportion to their holdings. The main object of the increase, we are advised, was to enable the bank to take out additional circulation to that amount, which has been done.

—The constitutionality of the Illinois State Banking Act was attacked in Judge Windes' court, Chicago, by Attorney W. S. Forrest, in behalf of the directors of the defunct Milwaukee Avenue State Bank. Mr. Forrest argued in support of a motion to quash the indictments against Joseph Lister, Frank R. Crane, Michael A. La Buy, Elof Johnson and Marius Kirkoby, the directors who are under indictment. He will be followed by Assistant State's Attorneys Hobart Young and Roger Sherman, who are prosecuting the case.

—Nineteen notes which came into the possession of John C. Fetzer as receiver of the Milwaukee Avenue State Bank have been declared forgeries by Judge McSurely, and the suits against the alleged makers of them have been dismissed. They amount to over $100,000. Paul O. Stensland and Henry W. Hering, formerly President and Cashier respectively of the defunct institution, were brought from the State Prison to appear as witnesses. They said the notes were not genuine, but that the signatures were much like true signatures.

—As a result of arrangements entered into between the Iowa National Bank and the Des Moines Savings Bank of Des Moines, Iowa, further steps in the organization of the proposed American National Bank by the officials of the savings bank have been abandoned. The Iowa National will take the place of the American National, and its capital will be increased from $100,000 to $1,000,000. After the increase it is to be under the same directorship as the Des Moines Savings Bank; the latter about a month ago reduced its capital from $500,000 to $200,000, so that together the two institutions will have a capital of $1,200,000. This $1,200,000 of stock is to be prorated between the respective stockholders, according to their present capital and surplus; the stockholders of the Iowa National being entitled to a little over $250,000 and the Des Moines Savings Bank to about $950,000.

—The American Exchange Bank of St. Joseph, Mo., opened for business last month at Sixth and Messame streets. The institution conducts a general banking business. Its capital is $20,000, and its officers are: President, Dr. Jacob Geiger; Vice-President, C. A. Shoup, and Cashier, Julius Rosenblatt.

—Herbert H. Smock was re-commissioned State Bank Examiner of Oklahoma by Governor Haskell on the 22d inst. Mr. Smock is perfecting arrangements to bring the Indian Territory banks other than national under the Oklahoma laws as gradually as possible, without disturbing banking conditions. It is stated that all private banks in the old Indian Territory not at present chartered will be asked to take out an Oklahoma State charter immediately.

—The Mercantile Trust Company of San Francisco announces the election on the 20th inst. of William G. Irwin as President of the institution. Mr. Irwin advances from the vice-presidency, and in his new post succeeds the late Norman D. Rideout, whose death occurred last July.

Monetary and Commercial English News

(From our own Correspondent.)

London, Saturday, November 16 1907.

The immense gold shipments to New York are causing the very gravest anxiety, not only in this country but all over Europe. A representative of the Messrs. Morgan is understood to have opened negotiations with the Bank of France in the hope of inducing that institution to let gold go direct to New York, and thus to prevent more serious disturbance of the London market. Unfortunately, the negotiations have come to nothing. The Bank of France has never hitherto taken American bills or re-discounted such bills for other banking institutions. Neither has it ever lent on the security of American securities. Consequently, it is understood that the Bank of France required a guaranty from the American Government that the gold would be returned at a definite date. The American Government, however, declined to give the guaranty. Then the Bank of France asked for a London guaranty. But apparently a difficulty arose as to the form in which a guaranty should be given, and that, also, came to nothing.

The Bank of France, of course, need not pay out gold unless it wishes. It can always pay in silver, and, therefore, the French money market will not be directly disturbed. But if the withdrawals from London continue, there will certainly be a rise in the rate of the Bank of England to 8%, and that will have a bad effect in Paris. Furthermore, the Imperial Bank of Germany has already had to send nearly two millions sterling in gold to London. The whole amount, however, has not remained here, but has been shipped to New York. Berlin is indebted to London, and London, therefore, if driven to it, can demand more gold. But the gold reserve of the Imperial Bank of Germany is very small, and the Bank really is not in a position to part with much of the metal. Therefore, a Berlin banker, who is also Financial Agent to the Russian Government, has gone to St. Petersburg to negotiate with the Imperial Bank of Russia for five or six millions sterling for Berlin; it is not yet known with what result. The Imperial Bank of Russia can part with the metal, and probably will do so. If it does not, there is danger of trouble in Berlin, for between now and the end of the year the demand for banking accommodation will be on an immense scale. But although the Imperial Bank of Germany is allowed by law to issue notes in excess of its authorized circulation and of its coin and bullion, yet the whole note circulation must never at any time exceed three times the cash held, the cash in this instance meaning all kinds of German money, German Treasury notes, foreign gold coin and bullion. Thus, the anxieties caused by the state of things in the United States and the immense gold shipments to New York are at the moment being accentuated by the apprehension that trouble may arise in Berlin.

So completely do the gold shipments to New York overshadow all other considerations that it may be said, without much exaggeration, that scarcely any business is being done anywhere. Trade continues wonderfully good throughout the country. As yet there is no evidence that the high rates have made it suffer. But business on the Stock Exchange is almost at a standstill. At all events, speculative business is entirely at a standstill, for no broker cares to do business except he has the full assurance that his clients are able to fulfill their obligations in case of matters becoming even worse than they are. Nevertheless, there is a considerable amount of investment going on. The investment is mainly by small people, the purchases being for small amounts, chiefly from £20 to £500. Of course, there are some large purchases, but the immense bulk of them is in small amounts and the purchases are very widely distributed. There is a very good demand for American railway shares and American bonds. British railway stocks are also in good demand. Even dividend-paying gold shares and copper shares are being bought up eagerly.

As the week draws to a close, there is a less confident feeling than there was earlier. It was hoped at first that the Bank of France would agree to let gold go direct to New York and that that would stop demands upon London. It was likewise hoped that gold would be sent both to London and to New York from the Imperial Bank of Russia. Both hopes have so far been disappointed. To-day it is known that about two millions sterling is to be sent by the Mauretania. It is feared that further large amounts will be sent early in the week.

The India Council offered for tender on Wednesday 30 lacs and the applications only amounted to 51½ lacs at prices ranging from 1s. 3 25-32d. to 1s. 3 29-32d. per rupee. No allotment was made.

The following return shows the position of the Bank of England, the Bank rate of discount, the price of consols, &c., compared with the last four years:

	1907. *Nov.* 13. £	1906. *Nov.* 14. £	1905. *Nov.* 15. £	1904. *Nov.* 16. £	1903 *Nov.* 18. £
Circulation	29,232,975	28,225,440	28,585,725	27,686,270	28,242,260
Public deposits	6,963,351	9,314,803	12,649,765	7,173,774	6,929,247
Other deposits	45,086,590	40,357,129	40,681,403	39,439,155	37,544,901
Governm't securities	14,332,136	15,458,666	17,039,131	15,610,005	16,141,556
Other securities	34,517,924	32,096,425	31,772,007	24,706,825	23,935,980
Reserve, notes & coin.	21,113,316	20,023,929	22,410,279	24,185,954	22,254,412
Coin & bull., both dep.	31,896,291	29,799,369	32,546,004	33,402,224	32,046,672
Prop. reserve to liabilities ..... p. c.	40½	40¼	41 15-16	51¾	49 15-16
Bank rate ..... p. c.	7	6	4	3	4
Consols, 2½ p. c.	82¼	86 5-16	88 11-16	88 3-16	88 13-16
Silver	27 1-16d.	32 15-16d.	29¼d.	26 13-16d.	27½d.
Clear.-house returns	221,749,000	251,031,000	260,846,000	241,533,000	194,705,000

The rates for money have been as follows:

	Nov. 15.	*Nov* 8.	*Nov.* 1.	*Oct.* 25.
Bank of England rate	7	7	5½	4½
Open Market rate—				
Bank bills—3 months	7	6⅞@7	5⅝	4⅝
—4 months	6¾	6¾@6⅞	5⅝@5¾	4⅝@4¾
—6 months	6@6¼	6¼	5⅝@5½	4⅝@4¾
Trade bills—3 months	7@7½	7@7½	5	5
—4 months	7@7½	7@7½	5@5¼	5@5¼
Interest allowed for deposits—				
By joint-stock banks	4	4	4	3
By discount houses:				
At call	5	5	4	3
7 to 14 days	5¼	5¼	4¼	3¼

The Bank rates of discount and open market rates at the chief Continental cities have been as follows:

Rates of Interest at—	Nov. 15. Bank Rate.	Nov. 15. Open Market.	Nov. 8. Bank Rate.	Nov. 8. Open Market.	Nov. 1. Bank Rate.	Nov. 1. Open Market.	Oct. 25. Bank Rate.	Oct. 25. Open Market.
Paris	4	3¾	4	4	3½	3¾	3½	3¾
Berlin	7½	6⅝	7½	6½	6½	5½	5½	4⅞
Hamburg	7½	6⅝	7½	6⅝	5½	5½	5½	4⅞
Frankfort	7½	6⅞	7½	6 11-16	5½	5⅜	5½	5
Amsterdam	5	4⅞	5	5	5	4⅞	5	4⅞
Brussels	6	6	6	6	5½	5½	5	4 13-16
Vienna	6	5¼	5	5	5	5	5	4 15-16
St. Petersburg	7½	--	7	--	7	--	7	--
Madrid	4½	4½	4½	4½	4½	4	4½	4
Copenhagen	7	6½	7	6	6	5½	6	5½

Messrs. Pixley & Abell write as follows under date of Nov. 14:

GOLD.—The demand for gold for America shows no signs of abating, but the position of the Bank of England has been materially strengthened by the large arrivals of gold from Berlin and Paris; these amount to £3,984,000 during the week, and further large amounts are expected. On the other hand, the United States of America bought the gold in the open market, amounting to £550,000 (the price, however being ⅝d. lower), and have purchased from the Bank £2,372,000, the amount shipped to date during the present crisis being £8,166,000. The amount received a the Bank of England is £3,999,000, of which £3,984,000, as stated above, is from Paris and Berlin. The withdrawals amount to £2,387,000, all except £15,000 being for New York. Next week £355,000 is expected from South Africa. For the week: Arrivals—Cape, £609,000; Australia, £12,000; Straits, £4,000; West Africa, £5,000; total, £630,000. Shipments—Bombay, £53,000; Madras, £10,000; Rangoon, £2,500; New York, £2,033,000, total, £2,098,000. For month of October: Arrivals—France, £32,000; Egypt, £2,000; U. S. A., £5,000; India, £194,000; West Africa, £178,000; South Africa, £3,292,000. Shipments—France, £1,571,000; Egypt, £2,255,000; U. S. A., £354,000; India, £380,000.

SILVER.—The market has been dull and has declined ⅝d. during the week to 26 15-16d., the depressing factors being the dearness of money and the bad news from India, while the only buying is from China. This has not suffired to absorb the amounts offering Cash silver is now at a discount of ⅝d. and is still very plentiful. The market closes dull at the quotations, and the tendency is still unfavorable. The U. S. Government continues buying at the rate of 400,000 ounces weekly. Price in India Rs. 68¾ per 100 Tolahs. For the week: Arrivals—New York, £150,000. Shipments—Bombay, £2,350; Straits, £20,000; China, £117,500; Australia, £6,800; total, £146,650. For month of October: Arrivals—U. S. A., £1,117,000; France, £17,000. Shipments—France, £107,000; Germany, £50,000; China, £99,000; India, £926,000.

MEXICAN DOLLARS.—There is nothing to report in Mexican Dollars.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Nov. 15. s. d.	Nov. 8. s. d.	SILVER. London Standard.	Nov. 15. d.	Nov. 8. d.
Bar gold, fine, oz	77 11½	78 0½	Bar silver, fine, oz	26 15-16	27 9-16
U. S. gold, oz	76 6½	76 6½	" 2 mo. delivery	27 5-16	27⅞
German gold coin, oz	76 6	76 6½	Cake silver, oz	29 1-16	29¾
French gold coin, oz	76 6	76 6½	Mexican dollars	nom	nom.
Japanese yen, oz	76 6	76 6½			

The following shows the imports of cereal produce into the United Kingdom during the season to date, compared with previous seasons:

IMPORTS.

Ten weeks—	1907-08.	1906-07.	1905-06.	1904-05.
Imports of wheat ....cwt.	19,509,400	16,512,400	17,374,100	22,428,400
Barley	6,625,900	6,652,400	6,886,100	6,926,900
Oats	1,871,100	2,432,000	2,705,200	2,588,400
Peas	473,870	478,950	585,915	471,676
Beans	280,420	350,920	237,050	418,301
Indian corn	11,115,100	10,105,200	10,057,600	10,289,100
Flour	3,063,200	3,084,800	2,855,600	2,262,800

Supplies available for consumption (exclusive of stock on September 1):

	1907-08	1906-07.	1905-06.	1904-05.
Wheat imported ....cwt.	19,509,400	16,512,400	17,374,100	22,428,400
Imports of flour	3,063,200	3,084,800	2,855,600	2,262,800
Sales of home-grown	8,741,422	6,674,936	8,659,249	3,742,147
Total	31,314,022	26,272,136	28,888,949	28,333,347
Average price of wheat, week	35s. 10d.	26s. 7d.	27s. 10d.	30s. 6d.
Average price, season	33s. 5d.	26s. 3d.	27s. 2d.	30s. 1d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1906.	1905.
Wheat ....qrs.	1,820,000	1,775,000	1,759,000	1,505,000
Flour, equal to ....qrs.	185,000	220,000	256,000	255,000
Maize ....qrs.	795,000	980,000	795,000	505,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London as reported by cable have been as follows the past week:

London, Week ending Nov. 29.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz ....d.	27 1-16	26¾	26 11-16	26 9-16	26 13-16	26 11-16
Consols, new, 2½ per cents	82 1-16	82 1-16	82 3-16	82½	82½	82⅝
For account	82¼	82½	82¼	82½	82½	83 1-16
French rentes (in Paris) ...fr.	95.02½	95.05	94.97½	94.97½	94.92½	95.20
Russian Imperial 4s	76¼	76¼	77	78¼	----	80¼
do do new 5s	86¼	86¼	86¾	87⅛	----	89
Amalgamated Copper Co	48	50	48½	50	50½	50½
bAnaconda Mining Co	6⅝	6⅝	6⅝	6⅝	6⅝	6⅝
Atch. Topeka & Santa Fe	69½	70½	69⅞	71⅛	72	72⅛
Preferred	82	82	81	80½	83	82½
Baltimore & Ohio	79	80¼	79½	80⅞	81⅞	81¾
Preferred	79½	79½	79½	79½	----	77½
Canadian Pacific	145	145⅞	146	148	148½	150
Chesapeake & Ohio	25¼	26	24¾	26⅛	c26¼	25¾
Chicago Great Western	7¼	7¼	7	7¼	7¼	7¼
Chicago Milw. & St. Paul	97½	99	98	99½	100	100
Denver & Rio Grande, com	18	17	18⅛	18½	18⅝	19
Preferred	56½	55½	55½	54½	55	56
Erie, common	13	13½	13½	14⅝	15⅛	15⅝
First preferred	30	32	32	33½	33	33½
Second preferred	21	22	22	22½	23	23½
Illinois Central	121	122	122	123	126	126
Louisville & Nashville	88½	90½	89½	91½	92½	92½
Mexican Central	13	13½	13	13	----	13¼
Mo. Kansas & Texas, com	21½	22½	22	23½	23¾	23½
Preferred	54½	55½	55½	56	----	56
National RR. of Mexico	40½	40½	40½	40½	----	40½
N. Y. Cent. & Hudson River	96	97	96	97½	98	97½
N. Y. Ontario & Western	29½	29½	29	30	30¼	31
Norfolk & Western, common	63	64	64	64	c63	64
Preferred	74	74	74	74	73	72½
Northern Pacific	108	110½	107	110	----	111½
aPennsylvania	55⅛	56	55¾	56½	56¼	56
aReading Co	40½	41¾	41½	42¾	43	43½
aFirst preferred	39	39	39	38	----	38
aSecond preferred	35	35½	35½	35½	----	35½
Rock Island Co	11½	12½	12¼	12¾	----	13
Southern Pacific	67⅞	69	68½	70½	70⅞	71½
Southern Ry., common	10¼	10½	10¼	11	11	10¾
Preferred	31	31	31	31	32½	31½
Union Pacific, common	112½	114½	114	116	c115	115½
Preferred	80½	80½	78½	78	80	78
U. S. Steel Corp., common	23½	23⅞	23½	24⅛	24⅝	24½
Preferred	83	84½	83⅛	85¼	85½	85½
Wabash	9	9	9	9	9	9
Preferred	15½	16	15½	15½	16	15½
Extended 4s	39½	39½	39½	40	----	40

a Price per share. b £ sterling. c Ex-dividend.

Commercial and Miscellaneous News

BANK NOTES—CHANGES IN TOTALS OF, AND IN DEPOSITED BONDS, &c.—We give below tables which show all the monthly changes in bank notes and in bonds and legal tenders on deposit. *The statement for October 1906 will be found in our issue of Nov. 10 1906, page 1151.*

1906-07.	Bonds and Legal-Tenders on Deposit for Bank Circulation. Bonds	Legal-Tenders.	Circulation Afloat Under Bonds.	Legal-Tenders.	Total.
	$	$	$	$	$
Oct. 31	566,994,910	47,252,852	562,727,614	47,252,852	606,980,466
Sept. 30	559,624,760	47,885,785	556,101,329	47,885,785	603,987,114
Aug 31	559,319,710	47,110,434	556,945,887	47,110,404	604,056,321
July 31	558,582,550	48,372,596	555,023,290	48,372,596	603,395,886
June 30	558,442,910	48,217,809	555,570,881	48,217,809	603,788,690
May 31	556,937,300	48,325,976	553,614,574	48,325,976	601,940,550
April 30	553,199,050	49,709,069	550,204,771	49,709,069	599,913,840
Mch. 30	550,137,900	49,579,000	547,633,063	49,579,000	597,212,063
Feb. 28	552,955,950	46,605,649	549,737,373	46,605,640	596,343,022
Jan. 31	553,253,550	46,498,995	549,698,547	46,498,995	596,197,569
Dec. 31	551,263,840	46,882,385	549,280,084	46,882,385	596,162,469
Nov. 30	549,750,830	46,399,102	546,981,447	46,399,102	593,380,549

For full explanation of the above table see the issue of Dec. 14 1901, page 1232, the first item in Financial Situation. The following shows the amount of each class of bonds held against national bank circulation and to secure public moneys in national bank depositories on October 31.

Bonds on Deposit October 31 1907.	U. S. Bonds Held October 31 to Secure— Bank Circulation.	Public Deposits in Banks.	Total Held.
2 per cents, Panama Canal	$17,245,380	$12,427,800	$29,673,180
4 per cents, 1895, due 1925	10,732,900	6,625,750	17,358,650
3 per cents, 1908-1918	6,473,080	8,641,700	15,114,780
2 per cents, Consols, 1930	532,543,550	65,996,550	598,540,100
3.65s, District of Columbia, 1924	--------	1,274,000	1,274,000
State, City and Railroad Bonds	--------	142,889,822	142,889,822
Hawaiian Islands Bonds	--------	2,017,000	2,017,000
Philippine Loan	--------	8,989,000	8,989,000
Porto Rico	--------	780,000	780,000
Total on deposit Oct. 31 1907	$566,994,910	$249,641,622	$816,636,532

The foregoing does not include the bonds held in the New York Sub-Treasury against deposits in banks.

The following shows the amount of national bank notes afloat and the amount of legal-tender deposits Oct. 1 and Nov. 1, and their increase or decrease during the month of October.

National Bank Notes—Total Afloat—		
Amount afloat October 1 1907		$603,987,114
Amount issued during October	$11,109,774	
Amount retired during October	5,116,422	
		5,993,352
Amount of bank notes afloat November 1 1907		$609,980,466
Legal-Tender Notes—		
Amount on deposit to redeem national bank notes October 1 1907		$47,885,785
Amount deposited during October	$2,148,555	
Amount of bank notes redeemable in October	2,781,488	
		632,933
Amount on deposit to redeem national bank notes November 1 1907		$47,252,852

The portion of legal-tenders deposited (1) by banks becoming insolvent, (2) by banks going into voluntary liquidation and (3) by banks reducing or retiring their circulation was as follows on the first of each of the last five months:

Legal-Tenders.	July 1.	Aug. 1.	Sept. 1.	Oct. 1.	Nov. 1.
Deposits by—	$	$	$	$	$
Insolvent banks	982,271	949,871	901,171	865,021	804,471
Liquidating banks	15,490,422	15,194,285	15,008,230	15,021,880	14,352,085
Reducing under Act of 1874*	31,745,116	32,228,440	31,201,033	31,998,884	32,096,296
Total	48,217,809	48,372,596	47,110,434	47,885,785	47,252,852

* Act of June 20 1874 and July 12 1882.

National Banks.—The following information regarding national banks is from the Treasury Department:

APPLICATION TO CONVERT INTO NATIONAL BANKS APPROVED.

The Bank of the Valley of Sidney, Montana, into "The First National Bank of Sidney" Capital, $25,000.

NATIONAL BANKS ORGANIZED.

Certificates issued from Nov. 18 1907 to Nov 23 1907 inclusive.

8,945—First National Bank of Covington, Georgia. Capital, $40,000. N. Z. Anderson, President; L. O. Benton, Vice-President; C. D Terrell Cashier.

8,946—The Grange National Bank of Clarion County at Sligo, Pennsylvania. Capital, $25 000. J. B. Morrison, President; F. R. Slaugenhoupt and J. A. Smith, Vice-Presidents; Roy Edgar, Cashier.

8,947—The Cunningham National Bank of Joplin, Missouri. Capital, $200,000. T. W. Cunningham, President; Joel T. Livingston, Vice-President; Mrs. V. F. Church, Cashier; Tillie Muller, Assistant Cashier.

LIQUIDATION.

3,768—The Fourth National Bank of Waterbury, Connecticut, was placed in voluntary liquidation November 18 1907.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction: By Messrs. Adrian H. Muller & Son:

Stocks.		Bonds.	
100 Beaver National Bank	50	$43,000 Safety Insulated Wire & Cable Co. 1st f. 6s, 1942	46
50 E. W. Bliss, common	112	25,000 Nat. Wire Corp. 1st 6s. 1920, April 1907 and all subsequent coupons attached	50
50 Mechanics' Bank of B'klyn	280	4,000 Standard Cordage Co. 1st 5s, 1931, A. & O.	21
33 Empire Shipping & Forwarding Co	5	26,000 Pittsb. Binghamton & Eastern 5s	10
150 Carnegie Trust Co	120	26,000 Tacoma Gas Light Co. 5s	10
400 Chase National Bank	181		
100 Ludowici-Celadon Co	2		
75 City Investing Co	56¼		
697 Acre Realty Co	10		
10 Bowling Green Trust Co	325		
62 Metropol. Surety Co. (new)	170		

DIVIDENDS.

The following shows all the dividends announced for the future by all large or important corporations:

Dividends announced this week are printed in italics.

Name of Company.	Per Cent.	When Payable	Books Closed. Days Inclusive.
Railroads (Steam)			
Atch. Top. & Santa Fe, com. (No. 4)	3	Dec. 2	Nov. 8 to Dec. 2
Atlantic Coast Line Co. (quar.)	2½	Dec. 10	Dec. 1 to Dec. 9
Boston & Albany (quar.)	2¼	Dec 31	Holders of rec. No. 30
Boston & Lowell	4	Jan. 2	Nov. 24 to Nov. 30
Boston Revere Beach & Lynn	3	Jan. 1	Holders of rec. Dec. 14
Buffalo & Susqueh., pf. (qu.) (No. 22)	1	Dec. 2	Holders of rec. Nov. 23
Chesapeake & Ohio	1	Dec 12	Holders of rec. Nov 21
Chestnut Hill (quar.)	1½	Dec. 4	Nov. 21 to Dec. 3
Cin. New Orl. & Tex. Pac., pref. (qu.)	1¼	Dec. 2	Nov. 17 to Dec. 2
Cleve. Cinc. Chic. & St. L., pref (quar.)	1¼	Jan. 20	Holders of rec. Dec 27
Cleveland & Pittsb. orig. guar. (quar.)	1¾	Dec. 2	Holders of rec. Nov. 9
Special guaranteed (quar.)	1	Dec. 2	Holders of rec. Nov. 9
Delaware & Hudson Co. (quar.)	2¼	Dec. 16	Holders of rec. Nov. 25
Delaware Lackawanna & Western(extra)	10	Dec 16	Holders of rec. Dec. 5
Detroit & Mackinac, preferred	2½	Jan. 2	Dec. 15 to Jan. 2
East Mahanoy	2½	Dec. 16	Holders of rec. Dec. 6
N. Y. Phila. & Norfolk	3	Dec. 15	Holders of rec. Nov. 15
Norfolk & Western, common	2½	Dec. 18	Holders of rec. Nov. 30
Pennsylvania	3½	Nov. 30	Holders of rec. Nov. 4
Phila. Germant'n & Norristown (quar.)	3	Dec. 4	Nov. 21 to Dec. 3
Pitts. Bessemer & Lake Erie, preferred	3	Dec. 2	Holders of rec. Nov. 15
Southern Pacific, com. (quar.) (No. 5)	1½	Jan. 2	
Preferred (No. 7)	3½	Jan. 15	Holders of rec. Dec. 31
Union Pacific, common (quar)	2½	Jan. 2	Dec. 1 to Dec. 17
White Pass & Yukon	3	Jan. 15	
Street Railways.			
American Railways (quar.)	1½	Dec. 14	Dec. 1 to Dec. 8
Chattanooga Railways, pref. (quar.)	1¼	Dec. 2	Holders of rec. Nov. 21
Chicago City Ry. (quar.)	1½	Dec. 30	Holders of rec. Dec. 9
Columbus (O.) Ry., com. (quar.)	1¼	Dec. 2	Holders of rec. Nov. 15
Grand Rapids Ry., com (quar.)	1	Dec. 1	Holders of rec. Nov. 15
Kansas City Ry. & Light, pref. (quar.)	1¼	Dec. 2	Nov. 20 to Dec. 2
Norfolk Railway & Light	1½	Dec. 1	Nov. 24 to Dec. 2
Pensacola Electric Co., pref. (No. 2)	$3	Dec. 2	Holders of rec. Nov. 22
Rochester Ry. & Light, pref. (quar.)	1¼	Dec. 2	Holders of rec. Nov. 25
Rochester Ry., common (quar.)	1	Nov. 27	Holders of rec. Nov. 25
South Side Elevated, Chicago (quar.)	1	Dec. 31	Dec. 21 to Jan. 1
Washington (D. C.) Ry. & E., pf. (No.7)	2½	Dec. 1	Nov. 20 to Dec. 1
Banks.			
Metropolis, Bank of the (quar.)	4	Dec. 2	
Miscellaneous.			
Adams Express	2	Dec. 2	Nov. 16 to Dec. 1
Extra	2	Dec. 2	Nov. 16 to Dec. 1
American Caramel, preferred (quar.)	2	Jan. 2	Dec. 13 to Jan. 1
American Chicle, common (monthly)	1	Dec. 20	Dec. 15 to Dec. 20
American Cotton Oil, preferred	3	Dec. 2	Nov. 15 to Dec. 5
American Express (quar.)	3	Jan. 2	Holders of rec. Nov. 30
American Radiator, com. (quar.)	1	Dec. 31	Dec. 22 to Dec. 31
Amer. Smelters' Securities, pf."A"(qu.)	1½	Dec. 2	Nov. 23 to Dec. 2
Preferred "B" (quar.) (No. 10)	1¼	Dec. 2	Nov. 16 to Dec. 2
American Sugar Refining, com. (quar.)	1¾	Jan. 2	Nov. 28 to Jan. 2
Preferred (quar.)	1¾	Jan. 2	Nov. 28 to Jan. 2
Amer. Telegraph & Cable, guar. (quar.)	1¼	Dec. 2	Nov. 16 to Dec. 2
American Thread, preferred	2½	Jan. 1	Nov. 21 to Jan. 1
American Tobacco, common	2½	Dec. 2	Nov. 16 to Dec. 2
Common (extra)	2½	Dec. 2	Nov. 16 to Dec. 2
Associated Merchants, common (quar.)	1¾	Dec. 2	Nov. 30 to Dec. 2
Common (extra)	½	Dec. 2	Nov. 30 to Dec. 2
Barney & Smith Car, common (quar.)	1	Dec. 16	Dec. 5 to Dec. 16
Preferred (quar.)	2	Dec. 2	Nov. 22 to Dec. 2
Butte Coalition Mining (quar.)	15c.	Dec. 17	Nov. 30 to Dec. 8
Canton Company	$1 25	Jan. 1	
Central Leather, preferred (quar.)	1¾	Jan. 2	Holders of rec. Dec. 10
Childs Company (quar.)	1½	Dec. 10	Dec. 6 to Dec. 10
Preferred (quar.)	1¾	Dec. 10	Dec. 6 to Dec. 10
Cleve. & Sandusky Brew., com. (quar.)	1	Dec. 15	Holders of rec. Nov. 30
Preferred (quar.)	1½	Dec. 15	Holders of rec. Nov. 30
Consolidated Gas (quarterly)	1	Dec. 16	Nov. 27 to Dec. 16
Diamond Match (quar.)	2½	Dec. 15	Holders o f rec Nov.30*a*
du Pont (E. I.) de Nem. Pow.,com.(qu.)	1¾	Dec. 14	Holders of rec. Dec. 4
Eastman Kodak, common (quar.)	2½	Jan. 1	Dec. 1 to Dec. 15
Common (extra)	5	Feb. 1	Dec. 1 to Dec. 15
Preferred (quar.)	1½	Jan. 1	Dec. 1 to Dec. 15
Federal Mining & Smelting, common	1½	Dec. 16	Nov. 30 to Dec. 8
Preferred	1¾	Dec. 16	Nov. 30 to Dec. 8
General Chemical, preferred (quar.)	1½	Jan. 2	Dec. 24 to Jan. 2
General Electric (quar.)	2	Jan. 15	Holders of rec. Dec. 7*a*
Kings County Elec. Light & Pow. (qu.)	2	Dec. 2	Nov. 22 to Dec. 1
Mackay Companies, com. & pref. (quar.)	1	Jan. 2	Dec. 15 to Dec. 18
Massachusetts Gas Companies, com	1	Dec. 2	Nov. 13 to Nov. 29
Preferred	2	Dec. 2	Nov. 13 to Nov. 29
National Biscuit, common (quar.)	1¼	Jan. 15	Dec. 29 to Jan. 16
Preferred (quar.)	1¾	Nov. 30	Nov. 18 to Nov. 30
National Enam.&Stamp'g, pf. (quar.)	1¾	Jan. 2	
National Lead, com. (quar.) (No. 16)	1¼	Jan. 1	Dec. 14 to Jan. 1
Preferred (quar.) (No 64)	1¾	Dec 16	Nov. 28 to Dec. 16
Philadelphia Electric	2½	Dec. 16	Nov. 23 to Dec. 1
Quaker Oats, com. (quar.)	1½	Jan. 15	Holders of rec. Jan. 4
Common (extra)	½	Jan. 15	Holders of rec. Jan. 4
Preferred (quar.)	1½	Nov. 30	Holders of rec. Nov. 20
Quincy Mining (quar.)	$2	Dec. 23	Dec. 4 to Dec. 9
Railway Steel Spring, pref. (quar.)	1¾	Dec. 20	Dec. 11 to Dec. 20
Republic Iron & Steel, preferred (quar.)	1¾	Dec. 21	Dec. 10 to Dec. 22
Rubber Goods Mfg't, pref. (quar.) (No.35)	1¾	Dec. 16	Holders of rec. Dec. 9
Safety Car Heating & Lighting (quar.)	2	Dec. 23	Holders of rec. Dec. 5*a*
Extra	1	Dec. 23	Holders of rec. Dec. 5*a*
Sears-Roebuck, preferred (quar.)	1¾	Jan. 1	Dec. 16 to Jan. 1
Sloss-Sheffield Steel & Iron, com. (qu.)	1¼	Dec. 2	Holders of rec. Nov. 19
United Cigar Mfrs., pref. (quar.)(No. 6)	1¾	Dec. 1	Nov. 21 to Dec. 2
U.S.Cast I.Pipe&Fdy.,com.(qu.)(No.9)	1	Dec. 2	Nov. 10 to Dec. 1
Preferred (quar.) (No. 28)	1¾	Dec. 2	Nov. 10 to Dec. 1
United States Leather, pref. (quar.)	1½	Jan. 2	Holders of rec. Dec. 10
U. S. Steel Corp., com. (qu.) (No. 16)	½	Dec. 30	Dec. 10 to Dec. 30
Preferred (quarterly) (No. 26)	1¾	Nov. 30	Nov. 7 to Dec. 1
Waltham Watch, common (quar.)	1½	Jan. 1	Holders of rec. Dec. 10
Preferred	3	Dec. 1	Holders of rec. Nov. 18

a Transfer books not closed. *e* At the request of stockholders, the books were opened on Oct. 28 instead of awaiting the date of Nov. 11 as at first stated.

New York City, Boston and Philadelphia Banks.—The New York City Clearing House has discontinued, for the present, issuing its detailed statement showing the weekly averages of condition of the separate banks, both the member and the "non-member" institutions. The publication of these figures, it is stated, will not be resumed until all outstanding Clearing-House loan certificates are retired. The last statement issued, that for Oct. 26 1907, will be found in the "Chronicle" of Nov. 2, on page 1124.

The Philadelphia and Boston Clearing Houses have also adopted the course of not making public the returns of the individual banks. The New York Clearing House does not give out any figures regarding the volume of the outstanding loan or Clearing-House certificates, nor does the Philadelphia Clearing House; but at Boston $11,995,000 of such certificates were outstanding Saturday, Nov. 23.

Below is a summary of the weekly totals of the Clearing-House banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks.

We omit two ciphers in all these figures.

Banks.	Capital and Surplus.	Loans.	Specie	Legals.	Deposits. a	Circulation.	Clearings.
New York	$	$	$	$	$	$	$
Oct. 26	292,496,9	1087,711,0	196,426,0	58,283,7	1023,772,0	51,398,3	2,103,641,5
Nov. 2	292,496,9	1148,452,6	175,913,9	48,194,0	1051,786,9	51,742,7	1,659,364,9
Nov. 9	293,498,3	1187,316,4	170,712,0	49,082,9	1086,878,1	52,856,1	1,272,061,6
Nov. 16	293,498,3	1192,010,4	170,347,9	48,311,1	1089,303,8	55,844,4	1,319,578,7
Nov. 23	293,498,3	1187,998,4	168,799,1	47,052,0	1079,818,8	59,267,4	1,261,168,4
Boston.							
Nov. 2	44,036,0	192,533,0	17,745,0	3,149,0	222,150,0	8,270,0	179,250,3
Nov. 9	44,036,0	191,515,0	17,086,0	2,750,0	214,707,0	8,400,0	148,270,9
Nov. 16	44,036,0	190,918,0	16,314,0	2,934,0	217,701,0	8,594,0	143,283,8
Nov. 23	44,036,0	190,422,0	15,539,0	3,104,0	213,722,0	8,646,0	123,879,7
Phila.							
Nov. 2	54,440,0	219,648,0	47,440,0		236,154,0	14,089,0	127,488,6
Nov. 9	54,440,0	221,150,0	45,852,0		233,802,0	14,572,0	115,783,8
Nov. 16	54,440,0	222,207,0	44,807,0		233,308,0	15,031,0	120,686,8
Nov. 23	54,440,0	223,003,0	44,751,0		230,721,0	15,607,0	117,532,4

a Including Government deposits and for Boston and Philadelphia the item 'due to other banks." At New York Government deposits amounted on Nov. 23 to $68,469,400, against $72,362,300 on Nov. 16; at Boston on Nov. 23 to $5,174,000 against $5,092,000 on Nov. 16.

Imports and Exports for the Week.—The following are the imports at New York for the week ending Nov. 23; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For the week.	1907.	1906.	1905.	1904.
Dry Goods	$3,316,954	$3,252,218	$2,926,751	$2,307,294
General Merchandise	9,123,668	10,185,432	10,841,769	10,341,831
Total	$12,440,622	$13,437,650	$13,768,520	$12,649,125
Since Jan. 1.				
Dry Goods	$168,846,722	$146,305,793	$127,322,819	$109,711,548
General Merchandise	599,859,165	546,998,028	509,081,563	443,115,218
Total 47 weeks	$768,705,887	$693,303,821	$636,404,382	$552,826,766

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Nov. 23 and from Jan. 1 to date.

EXPORTS FROM NEW YORK FOR THE WEEK.

	1907.	1906.	1905.	1904.
For the week	$15,986,689	$16,131,282	$12,584,555	$8,298,020
Previously reported	558,715,137	549,454,841	485,825,409	440,394,921
Total 47 weeks	$574,701,826	$565,586,123	$498,409,964	$448,692,941

The following table shows the exports and imports of specie at the port of New York for the week ending Nov. 23 and since Jan. 1 1907, and for the corresponding periods in 1906 and 1905:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1	Week.	Since Jan. 1
Great Britain	--------	$14,380,849	$8,709,231	$36,471,267
France	--------	15,554,499	695,572	2,103,364
Germany	--------	1,615,083	2,860,497	5,850,465
West Indies	--------	883,155	46,946	1,761,207
Mexico	--------	15,000	1,200	552,846
South America	--------	2,808,386	95,023	2,490,098
All other countries	--------	1,500,000	5,210	318,391
Total 1907	--------	$36,756,972	$12413 679	$49,547,638
Total 1906	$7,581	5,971,535	28,809	93,883,122
Total 1905	82,500	38,347,047	32,261	16,031,386
Silver.				
Great Britain	$977,970	$41,135,021	--------	$100,194
France	--------	4,104,000	--------	2,270
Germany	--------	10,278	--------	427
West Indies	520	288,597	$13,011	177,494
Mexico	--------	--------	--------	1,924,491
South America	--------	7,965	5,169	868,622
All other countries	--------	14,786	31	40,826
Total 1907	$978,490	$45,560,647	$18,211	$3,114,324
Total 1906	997,818	43,355,415	138,442	2,275,279
Total 1905	837,703	32,356,416	16,112	3,847,772

Of the above imports for the week in 1907, $4,637,718 were American gold coin and $123 American silver coin. Of the exports during the same time ------ were American gold coin and ------ were American silver coin.

Banking and Financial.

We shall be pleased to mail investors copies of the ninth edition of our 10-page circular describing 65 Short-Term Notes and Collateral Trust Bonds, with approximate market prices.

Spencer Trask & Co.

WILLIAM AND PINE STS., - - NEW YORK

MOFFAT & WHITE

Members New York Stock Exchange.

5 NASSAU STREET. HANOVER BANK BUILDING

DEALERS IN INVESTMENT SECURITIES.

Commission Orders Executed for Cash Only

Bankers' Gazette.

Wall Street, Friday Night, Nov. 29 1907.

The Money Market and Financial Situation.—The financial situation has improved during the week. Evidences of this are seen in a decreasing premium on currency, more normal banking conditions, lower interest rates and a more cheerful feeling and outlook in investment circles. Prominent bond houses report an improvement in the bond marke . The volume of business in this class of securities is not large, but there is more inquiry and prices are firmer. The situation abroad is also more satisfactory. The Bank of England reports a reserve of nearly 43%, as against less than 39 last week, the London security markets show a hardening tendency, and the open discount rates there are lower. Gold to the amount of $15,200,000 has been engaged in Europe this week for shipment to this country, making the total movement in this direction since the last week in October $97,000,000. As is well known, this is by far the largest transfer of gold made in so short a time in the history of international finance, and to this influx of gold may be attributed chiefly the improvement noted in this market.

That the recovery of security prices may be a slow and irregular process, however, is suggested by the reaction which took place early to-day after an advance averaging from 3 to 4 points which had occurred since our last issue.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3% to 12%. To-day's rates on call were 5½@12%. Prime commercial paper quoted at 7@7½% for endorsements and 7@7½% for best single names.

The Bank of England's weekly statement on Thursday showed an increase in bullion of £1,759,222 and the percentage of reserve to liabilities was 42.83, against 38.78 last week.

The discount rate remains at 7% as fixed Nov. 7. The Bank of France shows a decrease of 8,875,000 francs gold and 2,050,000 francs silver.

The New York City Clearing-House banks in their statement of November 23 showed a decrease of $2,807,900 in the reserve held and a deficit of $54,103,600 under the required reserve, against a deficit of $53,666,950 the previous week.

	1907. Nov. 23.	Differences from previous week.	1906. Nov. 24.	1905. Nov. 25.
	$	$	$	$
Capital	129,400,000	----------	119,150,000	116,472,700
Surplus	164,098,300	----------	158,609,700	140,800,500
Loans and discounts	1,187,998,400	Dec. 4,012,000	1,043,468,300	1,012,288,300
Circulation	59,267,400	Inc. 3,423,000	52,265,400	54,602,600
Net deposits	*1,079,818,800	Dec. 9,485,000	997,965,100	999,177,600
Specie	168,799,100	Dec. 1,548,800	185,016,200	184,466,600
Legal tenders	47,052,000	Dec. 1,259,100	68,878,500	74,484,900
Reserve held	215,851,100	Dec. 2,807,900	253,894,700	258,951,500
25% of deposits	269,954,700	Dec. 2,371,250	249,491,275	249,794,400
Surplus reserve	Def.54,103,600	Dec. 436,650	4,403,425	9,157,100

* $68,469,400 United States deposits included, against $72,362,300 last week and $14,269,500 the corresponding week of last year. With these U. S. deposits eliminated, the deficit under the required reserve would have been only $36,986,250 on November 23 and $35,576,375 on November 16.

Foreign Exchange.—The market was generally heavy this week with long firm because of lower unofficial discounts in London and sight and cables easier on account of a less urgent inquiry for covering gold imports. Engagements of the metal this week 15 millions and arrivals 11 millions. Total engaged on the movement 96¾ millions; arrived 60 millions.

To-day's (Friday's) nominal rates for sterling exchange were 4 80@4 81 for sixty day and 4 87@4 87½ for sight. To-day's (Friday's) actual rates for sterling exchange were 4 81@4 81¼ for long, 4 8630@4 8640 for short and 4 8790@4 88 for cables. Commercial on banks 4 79½@ 480 and documents for payment 4 78@4 81. Cotton for payment 4 78@4 78¼, cotton for acceptance 4 79½@4 80 and grain for payment 4 80⅞@4 81.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 21⅞@5 21¼ for long and 5 18⅛*a*@5 18*d* for short. Germany bankers' marks were 93⅝@93 11-16 for long and 94⅝@94 11-16 for short. Amsterdam bankers' guilders were 40 09@40 11 for short.

Exchange at Paris on London to-day 25f. 24½c.; week's range 25f. 28c. high and 25f. 24½c. low.

The week's range for exchange rates follows:

	Long		Short		Cables	
Sterling, Actual.						
High	4 81	@4 81¼	4 8710	@4 8725	4 9025	@4 9035
Low	4 79	@4 79¼	4 8630	@4 8640	4 87 90	@4 88
Paris Bankers' Francs—						
High	5 21⅞	@5 21¼	5 18⅛*a*	@5 18*d*	----------	----------
Low	5 22½	@5 21⅞	5 18¾	@5 18⅛	----------	----------
Germany Bankers' Marks—						
High	93⅝	@ 93¾	94⅝	@ 94¾	----------	----------
Low	93⅜	@ 93 11-16	94⅜	@ 94 11-16	----------	----------
Amsterdam Bankers' Guilders—						
High	----------	----------	40 1-16	@ 40⅛	----------	----------
Low	----------	----------	40 07	@ 40 09	----------	----------

Less: *a* 1-16 of 1%. *d* 1-32 of 1%. *h* 3-32 of 1%.
Plus: *k* 1-16 of 1%. *x* 1-32 of 1%. *y* 3-32 of 1%.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah buying 50c. per $1,000 discount; selling 75c. per $1,000 premuim. Charleston selling $1 per $1,000 premium. New Orleans bank $1 per $1,000 premium; commercial $1 25 per $1,000 discount. Chicago $1 per $1,000 premium. St. Louis $4 per $1,000 premium. San Francisco, no market.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $75,000 Virginia 6s deferred trust receipts at 20 to 22.

The market for railway and industrial bonds has improved as a result of more settled conditions in financial circles. The daily transactions at the Exchange are increasing in volume and prices are advancing, while dealers report more inquiry at the counter. Rock Island 4s and United States Steel 5s continue to be prominent for activity, and both have made substantial recovery from the low prices recorded last week. Atchison gen. 4s and conv. 4s have been leaders in an advance of 4 and 5 points respectively. Pennsylvania 3½s 1915 are over 4 points higher, Union Pacific issues 3 points and other well-known issues have been more or less active on an advance of from 1 to 2½ or 3 points within the week.

United States Bonds.—Sales of Government bonds at the Board include $6,250 2s reg. 1930, at 104¼, $15,000 3s coup., 1908-18, at 100¼ and $2,000 4s coup., 1925, at 121. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Nov. 23	Nov. 25	Nov. 26	Nov. 27	Nov. 28	Nov. 29
2s, 1930 .....registered	Q—Jan	104¼	*103½	*103½	*103½	H	*103½
2s, 1930 .....coupon	Q—Jan	*103½	*103½	*103½	*108½	O	*103½
3s, 1908-18.....registered	Q—Feb	*100¼	*100¼	*100¼	*100¼	L	*100¼
3s, 1908-18.....coupon	Q—Feb	*100¼	*100¼	100¼	*100¼	I	*100¼
3s, 1908-18....small coupon	Q—Feb	*100¼	*100¼	*100¼	*100¼	D	*100¼
4s, 1925..... registered	Q—Feb	*117	*117	*117	*117	A	*117
4s, 1925.....coupon	Q—Feb	*117	121	*117	*117	Y	*117
2s, 1936. Panama Can. regis.	Q—Nov	*102	*102	*102	*102		*102

* This is the price bid at the morning board, no *sale* was made.

Railroad and Miscellaneous Stocks.—The stock market was decidedly irregular during the early part of the week. Saturday's sharp upward movement was reversed on Monday and during the early hours of Tuesday the lowest prices of the week were generally recorded. During that day a firmer tone developed and the advance which then set in has continued with slight interruption. As a result of the week's operations a long list of active stocks is from 3 to 8 points higher than at the close last week.

Among the exceptional features is Missouri Pacific, which declined nearly 6 points on Monday and closes with a net loss. Reading has been strong throughout the week, having recovered 8½ points. Northern Pacific, Southern Pacific, Union Pacific, Canadian Pacific, Atchison, North West., Louisville & Nashville and Delaware & Hudson have advanced from 5 to 7½ points.

Consolidated Gas leads the industrial list in a recovery of 11 points in addition to the dividend which came off on Tuesday. General Electric has recovered 10 points, Smelting & Refining 8, Steel preferred 4½ and Steel common 2⅜.

For daily volume of business see page 1390.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

STOCKS Week ending Nov. 29.	Sales for Week.	Range for week. Lowest.		Range for week. Highest.		Range since Jan. 1. Lowest.		Range since Jan. 1. Highest.	
Balaklala Copper	6,500	$1⅝	Nov 29	$3	Nov 25	$1⅝	Nov	$11	July
Bethlehem Steel, pref	400	23	Nov 29	24	Nov 23	23	Nov	65	Jan
Buff Roch & Pittsburgh	300	68	Nov 25	69⅝	Nov 26	68	Nov	115	Jan
Preferred	200	90	Nov 25	90	Nov 25	90	Nov	139¾	Feb
Chic Un Trac tr rects	100	2	Nov 29	2	Nov 29	1¾	Oct	3¾	May
Comstock Tunnel	400	19c.	Nov 25	19c.	Nov 25	19c.	Nov	50c.	Jan
General Chemical, pref	100	89¾	Nov 27	89¾	Nov 27	85	Oct	102½	Feb
Great Northern subscription rects, 75% paid	5,200	103	Nov 26	111	Nov 29	98	Oct	130¾	Apr
Hocking Valley	100	63	Nov 26	63	Nov 26	63	Nov	115	Jan
Homestake Mining	1,562	58¾	Nov 27	60	Nov 27	54	Oct	85	Feb
Ill Central leased lines	10	90	Nov 25	90	Nov 25	90	Nov	99½	Jan
New York Dock, pref	180	67½	Nov 29	67½	Nov 29	67½	Nov	71	Oct
N Y N H & H rights	22,500	1¾	Nov 25	2¾	Nov 29	1¾	Nov	2¾	Nov
N Y & N J Telephone	134	92	Nov 26	97½	Nov 29	85	Oct	115	Jan
Vulcan Detinning	200	3	Nov 23	4	Nov 26	2¼	Oct	9¼	Jan
Western Maryland	500	9	Nov 25	9½	Nov 25	6	Oct	30½	Jan

Outside Market.—Business in outside securities has been very quiet the past week, any activity being practically confined to the mining issues. A firm tone, however, has prevailed, prices generally being fractionally higher. Butte Coalition was especially active, the price advancing from 13 to 14¾. Later it declined to 14, but to-day closed at 14¾. Boston Consolidated Copper was a strong feature, moving up 2 points to 11. Greene Cananea sold up from 5⅜ to 5¾. Nevada Consolidated Copper rose from 6⅞ to 7½ and closed to-day at the high figure. United Copper common from 7¼ moved up to 7¾, the final quotation today being 7½. Nipissing advanced from 5½ to 6. Very little business was done in the specialties and price movements were without feature. American Tobacco went down from 190 to 180, then up to 195, and back to 190 finally. Standard Oil, after a recession from 395 to 393¼, ran up to 398½, a further gain to-day carrying the price to 400. Manhattan Transit advanced from 2⅜ to 2½, easing off finally to 2¼. Chicago Subway moved down from 12½ to 12, but rose to 13¼, closing to-day at 13. Consolidated Steamship 4s from 9⅞ rose to 10⅛, sold down to 9½, and up finally to 10. The stock was traded in from ⅞ down to ⅝. New York New Haven & Hartford 6s (when issued), lost 2¼ points to 107 in the beginning of the week, but regained part of the loss, the close to-day being at 108¾.

Outside quotations will be found on page 1390.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES. Saturday Nov. 23	Monday Nov. 25	Tuesday Nov. 26	Wednesday Nov. 27	Thursday Nov. 28	Friday Nov. 29	Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range for Year 1907 On basis of 100-share lots Lowest	Highest	Range for Previous Year (1906) Lowest	Highest
							Railroads				
67½ 70¼	67⅞ 70	67¾ 69¼	69 70	THANKSGIVING DAY	69½ 72½	33,700	Atch Topeka & Santa Fe	66⅝ Nov22	108¼ Jan 7	85⅝ May	110½ Sep
79¼ 79⅝	78½ 79⅞	78 78⅝	80½ 81		80¾ 80⅞	4,725	Do pref	78 Nov20	101⅝ Jan 12	x98 Dec	106 Jan
59 60½	61¼ 62	61 61	*62½ 65		63 63	950	Atlantic Coast Line RR	58 Nov21	133½ Jan 5	131½ J'ly	167⅞ Jan
77½ 78⅝	77 77½	76½ 79	78½ 79		79½ 82	4,875	Baltimore & Ohio	75⅝ Nov21	122 Jan 5	105¾ May	125⅛ Sep
77 77	*74 78	*75 78	75 75		*74 78	600	Do pref	75 Nov27	94½ Jan 10	91 Oct	99½ Jan
29¼ 30½	29 30	28¾ 31½	31 32⅛		31¼ 33¼	37,135	Brooklyn Rapid Transit	26¾ Nov21	83⅝ Jan 7	71 J'ly	94⅛ Jan
*---- 72¼	*---- 72¼	*---- 72¼	*---- 74		*---- 74	------	Buffalo & Susque. pref	74½ Nov16	85¾ Feb 8	83 Jan	87 Feb
142 142	141¼ 141¼	141½ 143	144⅛ 146		146 149¼	5,440	Canadian Pacific	138 Nov21	195½ Jan 4	155⅝ May	201½ Dec
59 59	52⅝ 52⅝	*52 60	*52 62		*52 61	200	Canada Southern	52 Nov14	65½ Jan 14	65⅛ J'ne	70⅞ Jan
*145 155	145 150	144 146	148 150		*145 155	1,000	Central of New Jersey	144 Nov26	219½ Jan 2	204 May	230⅞ May
24⅛ 25	24⅛ 24¾	24¼ 25½	25 25½		24¾ 26⅝	5,260	Chesapeake & Ohio	x23½ Nov22	56 Jan 5	51½ Nov	65⅝ Aug
9½ 9¾	9 9½	9½ 9½	10 10		11 11¼	1,060	Chicago & Alton RR	8⅛ Nov21	27½ Jan 5	25⅛ Sep	35⅞ Oct
---- ----	---- ----	---- ----	---- ----		---- ----	------	Do pref	48 Sep 16	69 Jan 5	70 Dec	77¼ Oct
6⅞ 7	6⅞ 7¼	6⅞ 7	7 7		7⅛ 7⅝	2,600	Chicago Great Western	6⅞ Nov29	18 Jan 2	16 J'ne	23¾ Jan
*51⅛ 60¼	*51⅛ 60¼	*51 60⅛	*51 60⅛		*51 60⅛	------	Do 4% debentures	50 Oct 30	79 Feb 25	79½ Sep	86½ Jan
*25¼ 28	*25 27½	*25¼ 27	*25¼ 28		25 27	500	Do 5% pref "A"	25 Nov 7	71⅜ Feb 14	70 Dec	80 Jan
8¾ 8¾	8¾ 9	8¾ 8¾	8¾ 9		9 9½	1,820	Do 4% pref "B"	8½ Nov22	26½ Jan 5	24⅞ Nov	39⅝ Jan
95½ 98	94⅛ 97¼	93⅞ 97	95⅞ 97¼		96¾ 99¾	79,625	Chicago Milw & St Paul	93½ Nov21	157½ Jan 14	‡146½ Dec	199⅝ Dec
132 132	130 130	130 130½	131 131		*130 131½	1,550	Do pref	130 Nov15	165½ Jan 5	‡160 Dec	218 Aug
*88 91	85½ 89	86⅛ 87½	87½ 89		87½ 92	4,330	Do com ctfs 25% paid	x85 Nov20	141 Jan 14	---- ----	---- ----
113¼ 113¼	113 114	*113½ 115½	115¾ 117¾		116¾ 118½	2,641	Do pref ctfs 25% paid	111 Oct 30	149 Jan 15	---- ----	---- ----
130 131	130 132	129 132	130½ 131⅞		131⅞ 134	6,985	Chicago & North Western	126 Oct 30	205 Jan 10	192 Apr	240 Jan
*175 190	*175 190	*175 190	*175 195		*185 195	------	Do pref	185 Oct 25	234 Jan 10	225 Aug	270 Mch
111 111	110 110	110 110	112 112		112 114	980	Chic St P Minn & Omaha	106 Oct 29	170 Jan 8	168 J'ne	198 Jan
*140 160	*140 160	*140 160	*140 160		*140 160	------	Do pref	160 Jan 18	165 Jan 19	175 Nov	202 Jan
*---- 5	*---- 5	*---- 5	*---- 5		*---- 5	------	Chicago Termin'l Transfer	3½ Oct 7	8¾ Feb 21	9¾ Apr	18¼ Jan
*10 20	*10 20	*10 20	10¼ 10¼		*10 20	100	Do pref	Mch27	25 Jan 11	25 Dec	42¾ Jan
---- ----	---- ----	---- ----	---- ----		---- ----	------	Chicago Union Traction	2⅝ Aug17	6¼ Apr 2	3⅞ May	13⅝ Feb
---- ----	---- ----	---- ----	---- ----		---- ----	------	Do pref	11½ Mch14	19⅝ Jan 9	11½ J'ly	17½ Mch
48 48	48⅞ 49¾	49½ 49½	49⅞ 50		50 50⅝	2,800	Cleve Cin Chic & St L	48 Nov22	92⅞ Jan 7	89 Dec	109⅞ Jan
*85 95	*85 95	*80 99	*85 95		*85 95	------	Do pref	92 Sep 20	108½ Jan 7	110 J'ly	118 Jan
17⅛ 17⅛	17 17⅝	17 17	17 17½		17 17⅝	5,010	Colorado & Southern	17 Nov15	35⅞ Jan 9	29½ Jan	41 Oct
42 42¼	*41 43	*41 44	42 42		41¼ 43	1,565	Do 1st preferred	41 Nov21	69½ Jan 7	66½ Apr	73½ Feb
30 31	29½ 30¾	30 30½	30 30¾		30¾ 32½	5,930	Do 2d preferred	29½ Nov25	58½ Jan 8	43 May	59 Dec
130 131	x127 127½	127 130	130 130½		130½ 133	5,415	Delaware & Hudson	123⅝ Oct 30	227½ Jan 2	189 May	234¾ Nov
---- ----	*385 410	---- ----	*375 405		400 410	800	Delaware Lack & West'n	360½ Oct 30	510 Jan 24	437¾ May	550 May
16 16¾	17¼ 18	17½ 18	17¾ 18½		18⅜ 19¼	4,855	Denver & Rio Grande	16 Nov23	42⅞ Jan 7	36½ May	51⅞ Jan
54 54	54 54	53 53	54 54		55½ 55½	985	Do pref	53 Nov26	83⅞ Jan 10	83 Oct	91½ Jan
*---- 32	*30½ 32	*28 34	*30 35		*30 35	------	Detroit United	32 Nov 7	80½ Jan 10	79⅞ Dec	102 Feb
*6¾ 9½	*6¾ 9½	*6¾ 9½	*6¾ 9½		*6¾ 9½	------	Duluth So Shore & Atlan	6¼ Oct 17	19½ Jan 2	16 J'ly	22⅞ Jan
11¼ 11¼	11 11½	11 11⅝	11⅛ 11⅝		11⅝ 12¼	1,685	Do pref	10 Nov21	39 Jan 4	32 Apr	45 Jan
12⅝ 13¼	13⅛ 13⅝	13⅜ 13⅞	14⅛ 14½		14¾ 15¼	8,010	Erie	12¼ Nov21	44¼ Jan 5	38⅛ May	50⅝ Jan
29⅛ 31	30 31¼	30½ 32½	32 33½		32 33½	4,450	Do 1st pref	28 Nov21	75⅞ Jan 7	74¾ Dec	83 Jan
21½ 21½	21¼ 21½	*21 22½	23 23⅝		22½ 23¼	1,205	Do 2d pref	20 Nov22	67 Jan 7	62½ Apr	76⅝ Jan
*65 75	*65 75	*65 80	*65 80		*65 75	------	Evansville & Terre Haute	---- ----	---- ----	68 Dec	76 Jan
*74 95	*74 90	*74 90	*74 90		*74 ----	------	Do pref	90 Apr 4	92 Apr 4	80 J'ly	94 Aug
112½ 113¾	110¼ 114	109¾ 112½	113 114		113¼ 115½	19,895	Great Northern pref	107½ Oct 30	189½ Jan 7	‡178 Dec	348 Feb
40 40¾	40 41	39¼ 41	40¾ 42		42 44	4,900	Temp ctfs for ore prop	37 Oct 25	85 Jan 5	70¾ Dec	85 Dec
---- ----	---- ----	---- ----	---- ----		---- ----	------	Green Bay & W deb ctf A	75 Oct 29	75 Oct 29	81½ Nov	92½ Jan
*5¾ 7½	---- ----	*6 7½	6½ 6½		6¼ 6½	------	Do deb ctf B	5¾ Oct 30	14½ Jan 17	11¾ Oct	23½ Jan
---- ----	---- ----	---- ----	---- ----		---- ----	------	Havana Electric	24½ Oct 14	47 Jan 3	33⅛ Jan	53 Aug
*---- 95	*---- 95	*---- 95	*---- 95		*---- 95	------	Do pref	72 Apr 1	86½ Jan 4	77¼ Jan	97¾ May
---- ----	§65 65	63 63	---- ----		64½ 64½	333	Hocking Valley tr rects	63 Nov22	114 Mch 6	---- ----	---- ----
65½ 65½	*66 68	65 65½	*65¼ 70		*64¼ 70	160	Do pref	64 Nov15	94 Jan 5	92½ Nov	99⅝ J'ne
118 118	117⅞ 117⅞	120 120	*120 ----		123 123	908	Illinois Central	116 Nov16	172 Jan 3	164 May	184½ J'ne
5⅜ 5½	5¼ 5½	5¼ 5⅜	5¾ 6		5¾ 6	2,600	Interboro-Metropolitan	4⅞ Oct 22	39 Jan 23	33⅝ J'ne	55⅝ May
15 15	15 15	15¾ 15¾	17 18		18 18½	1,750	Do pref	14 Nov21	75¼ Jan 7	70⅝ J'ly	87⅞ May
10 10	*9½ 10½	§10⅛ 10⅛	10 10¼		9½ 10¼	1,270	Iowa Central	9½ Nov29	28⅞ Jan 4	24 J'ly	34¾ Jan
*27 35	*28 35	*27 35	*28 35		*28 35	------	Do pref	30⅛ Mch25	51 Jan 7	45 J'ly	63¾ Jan
*58 65	*58 65	*58 65	*60 65		§65 65	10	Kan City Sou tr ctfs pref	60 Oct 29	80 Jan 10	77 Oct	84½ Feb
21 21	21 21	20½ 22	21½ 22		22½ 23⅛	1,500	Do pref	18 Mch14	30¾ Jan 4	22⅞ J'ly	37⅝ Jan
*48 49½	48 48	*48 49	49½ 49½		50 50½	1,000	Do pref	45 Mch25	61¾ Jan 8	49 J'ly	71 Jan
*10 15	11⅞ 11⅞	*10 15	*10 15		*10 15	200	Lake Erie & Western	11 Nov 4	28½ Jan 12	27½ J'ly	44⅞ Jan
*30 50	*30 50	*30 50	*30 50		*30 50	------	Do pref	39¾ Nov11	67½ Apr 26	75 Sep	§92½ Jan
*25 35	*27 35	*28 35	*20 35		*20 35	------	Long Island	30 Nov 4	67½ Jan 9	61¼ Oct	81¾ Jan
88 88	86⅞ 88	86¾ 88	89¼ 90½		89⅞ 92¾	5,900	Louisville & Nashville	85½ Nov21	145⅛ Jan 5	136¼ May	156½ Jan
§111 111	110 111	§111 111	*110 115		*110 120	445	Manhattan Elevated	100⅞ Oct 25	146 Feb 13	140 Sep	162 Jan
*21 25	*21 25	*21 25	*21 24½		*21 24½	------	Metropolitan Street	25 Nov 2	107 Jan 23	103 J'ly	127 Jan
12¾ 13½	12⅞ 13	12¾ 12¾	13 13¼		13 13¼	6,600	Mexican Central	12¾ Nov22	27⅝ Jan 5	18⅝ May	29½ Dec
*18 22	*21½ 26	*20 24	*22½ 28½		*26 30	100	Minneapolis & St Louis	30 Oct 31	59 Jan 15	58½ Dec	84½ Jan
*67 71	*67 71	*67 71	*67 71		*67 71	------	Do pref	76½ Aug 9	90 Jan 24	90 Apr	100¼ Jan
70 70½	69½ 72	68 68½	71¼ 71½		72¾ 73¾	2,060	Minn St P & S S Marie	60 Oct 23	140¼ Jan 3	134 Dec	164 Mch
*115 118	*115 120	116 116	*115 120		116¾ 119	600	Do pref	110 Oct 24	168 Jan 3	163½ Apr	183¾ Jan
21½ 22¼	21⅝ 22¼	22½ 23⅛	22¼ 23¼		22¾ 24¼	8,100	Mo Kansas & Texas	20¾ Nov22	44⅝ Mch 1	29 May	43⅝ Nov
54 54	53¾ 54	54¾ 54¾	54⅝ 55¾		54¾ 56	1,400	Do pref	53 Nov21	72¾ Jan 4	64¼ Apr	76 Nov
52 53½	46½ 52¼	46¾ 48½	45¾ 47⅞		44½ 48	48,470	Missouri Pacific	44½ Nov29	92¾ Jan 5	85½ May	109¾ Jan
*95 110	*95 110	*95 110	*95 110		*95 105	------	Nash Chatt & St Louis	108 Oct 11	147 Jan 8	133 May	149½ Jan
*33½ 40½	*36½ 40½	*33½ 40½	*38½ 40½		39½ 39½	100	Nat of Mex, non-cum pf	39½ Nov29	59⅝ Jan 9	36 Apr	59¾ Dec
*10¾ ----	*11¼ ----	*11¼ ----	*12 ----		*12 ----	------	Do 2d pref	13½ Oct 30	27 Feb 14	18¼ J'ne	30 Dec
93½ 94½	92 93¾	91½ 94¾	93⅞ 95		93½ 96½	51,298	N Y Central & Hudson	91½ Nov21	134¾ Jan 10	126 Nov	156¼ Jan
*21½ 24	22¾ 22¾	22¾ 23¾	24 24⅞		24¼ 24¼	1,000	N Y Chic & St Louis	19¾ Oct 30	63½ Jan 7	59 Mch	73½ Apr
*75 88	*75 88	*78 79	*80 90		*80 90	------	Do 1st pref	85 Nov 7	110 Jan 16	111 Apr	120⅞ Jan
*44 47	44¼ 45	*44 46	*45 50		47 48	800	Do 2d pref	41 Oct 30	91¾ Jan 7	80 May	92 Dec
*134 140	135 §135½	134½ 135	134½ 134¾		134¾ 134¾	936	N Y N Haven & Hartford	127⅝ Nov 4	189 Jan 9	189½ Dec	204½ Jan
28¼ 28¾	28½ 28¾	29¾ 29¼	30 30		30 31	2,500	N Y Ontario & Western	28 Oct 23	48⅝ Jan 5	43¾ May	57¼ Jan
62¼ 62¼	*62 65	62⅛ 62½	*62½ 65		x61½ 62	900	Norfolk & Western	56 Oct 24	92¼ Jan 5	84 Feb	97⅞ Oct
*65 75	*65 75	*67 74	70 70		*69 74	200	Do adjustment pref	70 Oct 29	90½ Jan 10	89½ Apr	96 Jan
105½ 107½	103¾ 108	103½ 107⅛	107¼ 108⅝		107⅛ 110½	60,693	Northern Pacific	100½ Oct 24	189½ Jan 7	179¼ May	232½ Feb
94¾ 96¾	94½ 96¾	94½ 96¼	97 98		97½ 100⅛	10,010	Do subscrip rects	91½ Nov 4	134 Feb 13	---- ----	---- ----
65 66	64 64	64¾ 64¾	65½ 65¾		65 67½	1,400	Pacific Coast Co	56 Nov 1	124⅛ Jan 7	103 Jan	142 J'ne
*70 90	*70 90	*70 90	*70 90		*70 90	------	Do 1st pref	65 Nov 6	76 Nov 8	105 Jan	106 Jan
*85 85	*65 85	*65 85	*65 85		*65 85	------	Do 2d pref	60 Sep 28	125 Mch 8	105½ Jan	135 May
108 110⅝	107⅞ 109⅞	107½ 110	108½ 110		107⅞ 111	155,184	Pennsylvania	x103½ Nov 4	141⅝ Jan 8	122½ J'ly	147½ Jan
53 53	*54 56	*53½ 56	§56¼ 56¼		*54 56	540	Pittsb Cin Chic & St L	51 Oct 23	78 Jan 22	75 May	87 Jan
*72 80	*72 80	*70 80	*70 85		*73 80	------	Do pref	69½ Oct 25	105½ Jan 5	100 May	109 Aug
79½ 82	80 81¾	79¾ 82¾	82½ 84⅜		83½ 87⅞	535,280	Reading	70½ Oct 24	139⅛ Jan 7	112 May	x164 Jan
*74 75	*73 75	73 73	*70 73		73 73	400	1st pref	73 Oct 22	92 Jan 7	89 Sep	96 Jan
68 68	*67 69	69 69	*67 71		*69 73	200	2d pref	67 Nov 7	94 Jan 8	90 Apr	102 Jan
11⅝ 12¼	12 12⅛	12 12½	12½ 12⅞		12⅝ 13⅝	7,200	Rock Island Company	11¼ Nov22	30½ Jan 5	22½ J'ly	33⅝ Nov
27¼ 27½	27¾ 28	29 29	29 30¼		30¼ 32	2,100	Do pref	26½ Nov22	64½ Jan 5	60 J'ly	69¾ Aug
*65 60	*55 62	*55 65	*55 65		*55 65	------	St L & San Fr, 1st pref	58 Oct 7	70 Jan 11	60 Feb	72¾ Apr
26¼ 26½	27 27	*25½ 27	27 27¾		27¾ 28½	2,000	Do 2d pref	24 Nov19	48⅝ Jan 5	40½ J'ly	51¼ Feb
*11 14	*11 14	*11 14	*11 14		12 13	200	St Louis Southwestern	11 Nov22	25½ Jan 7	20½ May	27⅞ Jan
26½ 26½	26 26	26¾ 26¾	26⅞ 26⅞		26 27½	1,100	Do pref	25 Nov22	62½ Feb 15	48¾ May	63⅝ Sep
66½ 68¼	66⅞ 68¼	66¼ 68¼	68⅜ 69½		69¼ 71⅞	47,610	Southern Pacific Co	63¼ Oct 24	96¼ Jan 14	61 May	97½ Sep
103¼ 103½	103½ 103⅞	104 104	104 107		106¾ 107¾	3,925	Do pref	100 Oct 24	118⅛ Jan 14	116 J'ly	120½ J'ne
10⅛ 10½	10⅛ 11	10¼ 10½	10½ 10⅝		10⅞ 11¾	6,930	Southern v tr cfs stamped	10 Nov21	34 Jan 5	31⅝ Nov	42⅞ Jan
29½ 30	30 30¼	30¼ 31	30½ 30½		31½ 33¼	2,925	Do pref do	29½ Nov23	94½ Jan 5	93½ Dec	103 Jan
18 18⅛	17⅞ 17⅞	17⅞ 18	18 18		18 19	2,000	Texas & Pacific	17½ Nov21	37⅛ Jan 7	28 May	40¼ Oct
*17 25	*17 25	*16 25	16 16		*16 20	100	Third Avenue (N Y)	16 Nov27	123 Jan 8	121 Nov	x139½ Jan
*11 12½	11¾ 11¾	9¾ 10½	9½ 9¾		9¼ 9½	2,110	Toledo Railways & Light	9¼ Nov29	29 Jan 7	25¼ Dec	36 Jan
17¾ 17¾	17½ 17¾	*16 17	*14 16½		*15½ 17	600	Toledo St L & Western	17½ Nov25	33¾ Jan 5	25¼ J'ly	40½ Jan
32 33½	32¾ 33¼	29¾ 30	30 31¼		31 31⅜	3,395	Do pref	29¾ Nov26	54⅞ Apr 12	43 J'ly	59⅞ Jan
71 71	71 71	73 73⅛	*72 76		*76 77	520	Twin City Rapid Transit	68¾ Nov22	108½ Jan 7	102 Dec	122¼ Jan
109⅝ 112⅞	110⅝ 112⅞	110⅛ 113¼	113⅛ 114⅞		x111⅞ 114¾	321,016	Union Pacific	100 Oct 24	183 Jan 5	138½ May	195⅝ Sep
*75 80	75½ 77½	75 75	*74⅞ ----		*75 80	350	Do pref	75 Aug14	96 May 2	91½ May	99¼ Jan

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS.

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
New York.			Chemical	375	400	Fifth Ave¶	3700	--	Imp & Trad	450	470	Metropolis ¶	390	----	Oriental ¶	230	250
			Citizens' Ctr	120	130	Fifth	340	--	Interboro ¶	--	150	Metropol'n¶	150	160	Pacific ¶	230	250
Aetna	200	220	City	230	240	First	575	600	Irving N Ex	175	----	Mt Morris¶	240	----	Park	370	390
America ¶	450	480	Coal & Iron	----	230	14th Street ¶	200	230	Jefferson ¶	190	210	Mutual ¶	250	275	People's ¶	300	----
Amer Exch	205	220	Colonial¶	740	----	Fourth	175	185	Liberty	--	500	Nassau ¶	195	210	Phenix	140	150
Battery Park	120	130	Columbia ¶	475	500	Gallatin	335	350	Lincoln	1100	1200	New Amster	----	125	Plaza ¶	570	----
Bowery ¶	310	325	Commerce	†121	122	Garfield	----	500	Manhattan ¶	275	300	New Neth'r'd	200	220	Prod Exch ¶	130	140
Bronx Boro¶	300	----	Consolidat'd	125	140	GermanAm¶	130	140	Market & Ful	250	260	New York Co¶	1200	----	Riverside	225	250
Butch's&Dr	150	160	Copper	170	180	German Ex¶	500	----	Mechanics'	210	220	New York	270	290	Seaboard	340	350
Century¶	170	185	Corn Exch ¶	245	250	Germania ¶	500	----	Mech&Tra ¶	----	150	N'ht & Day¶	----	405	Second	600	----
Chase	†181	----	Discount ¶	150	160	Greenwich ¶	270	280	Mercantile	170	115	19th Ward ¶	500	----	State ¶	370	380
Chatham	300	320	East River	135	145	Hamilton ¶	----	----	Merch Exch	170	185	North Amer	----	130	12th Ward ¶	----	----
Chels'aExc ¶	200	----	Fidelity ¶	160	175	Hanover	499	----	Merchants'	150	155	Northern	150	170	23d Ward¶	190	----

* Bid and asked prices; no sales were made on this day. ‡ Ex-rights. § Less than 100 shares. ¶ State banks. *a* ex-dividend and rights. *b* New stock
† Sale at Stock Exchange or at auction this week. *e* Ex beneficial interest in ore properties. *h* 1st instal'mt paid. *n* Sold at private sale at this price

STOCKS—HIGHEST AND LOWEST SALE PRICES.

Saturday Nov. 23	Monday Nov. 25	Tuesday Nov. 26	Wednesday Nov. 27	Thursday Nov 28	Friday Nov 29	Sales of the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range for Year 1907 On basis of 100-share lots Lowest.	Highest.	Range for Previous Year (1906) Lowest.	Highest.
*10½ 11	10½ 10½	10⅛ 10⅛	11 11	THANKSGIVING DAY.	10¼ 11½	1,100	Unit Rys Inv't of SanFran	10⅛ Nov26	62 Jan 7	50 Apr	98 Jan
*20⅛ 21	21 21	21⅛ 21⅛	22¾ 23		20 22	1,100	Do pref	20 Nov13	71⅛ Jan 7	55 Apr	93½ Jan
*8½ 8⅝	*8¼ 8⅞	§8⅜ 8⅜	8½ 8½		*8⅝ 9¾	183	Wabash	8 Oct 30	18½ Jan 5	18 Dec	26½ Jan
15½ 15½	15 15½	15 15	15 15⅝		15⅞ 15¾	1,030	Do pref	14⅛ Nov 4	38½ Jan 7	36½ Dec	53⅝ Feb
*6 9	*6 9	*6 8	*7 9		*6 8	------	Wheeling & Lake Erie	6 Oct 24	16⅞ Jan 7	16 Apr	21¾ Feb
*14 16	*13 16	*14 17	§14½ 14½		*14 20	20	Do 1st pref	13 Oct 24	37¾ Jan 5	36 May	48½ Feb
*7 12	*7 12	*7 12	*8 12		*7 12	------	Do 2nd pref	8 Oct 23	21¾ Jan 10	21¼ Oct	29½ Feb
11¼ 11¼	11 11	11 11	*11 13		*11½ 13½	300	Wisconsin Central	11 Nov25	25⅞ Jan 12	23 May	33 Jan
*23½ 30	*23½ 30	*23½ 30	*25 30		*25 30	------	Do pref	28 Oct 25	51½ Jan 7	44 J'ly	64 Jan
							Industrial & Miscellaneous				
*162 185	*162 185	*162 180	*160 180		*162 165	------	Adams Express	§150 Aug14	§330 J'ne20	§240 J'ne	§300 Aug
*5 6	*4¾ 5¼	5 5⅛	*4½ 6		5⅛ 5⅛	500	Allis-Chalmers	4 Aug16	16⅞ Jan 5	16 J'ly	27⅝ Jan
14 14⅞	*13½ 15½	*12 14	*12 15		14½ 15	600	Do pref	14 Nov23	43½ Jan 3	40 Sep	67 Jan
47 48⅞	46¾ 48¾	46½ 48½	48¼ 49⅝		48¼ 50⅝	133,715	Amalgamated Copper	x41¾ Oct 24	121⅞ Jan 5	92⅝ J'ly	118¾ Feb
10½ 10½	*10 11½	*10 11½	10½ 11		11½ 12	500	Amer Agricultural Chem	10 Oct 22	25⅝ Jan 8	20 J'ly	34⅛ Jan
*72½ 74	*72½ 95	*72½ 95	*72½ 95		*74 95	------	Do pref	75 Oct 28	95 Feb 20	90 Dec	102 Jan
8 8	*8 10	*8 9	*8 9		*8 9	200	American Beet Sugar	7¾ Nov16	23½ Jan 7	20½ May	35 Jan
*---- 75	*---- 75	*---- 76	*---- 75		*---- 75	------	Do pref	75 Mch 5	80 Jan 21	82⅞ Oct	89½ Jan
*3 3¼	3⅛ 3⅛	*3 3½	*3 3½		3⅜ 3⅜	200	American Can	3 Oct 24	7½ Apr 11	----	----
35 35¼	35 36¼	34 35	*34 39		*35 40	1,500	Do pref	34 Nov26	60½ Apr 10	----	----
25½ 25⅝	25½ 26¼	25½ 26⅛	26 26½		26⅛ 27⅜	5,600	American Car & Foundry	24⅝ Oct 29	45¼ Jan 14	32¾ J'ly	47½ Jan
*81 95	83 83	85 85	82¼ 82½		*82 88	700	Do pref	78 Oct 29	103 Jan 12	98½ J'ly	105 Jan
24 24½	23⅛ 23½	24 24	24 24¾		25⅛ 25⅛	2,030	American Cotton Oil	21 Nov 7	36½ J'ly 27	28 May	44¼ Jan
*70 85	*70 85	*70 85	*70 85		*70 85	------	Do pref	70 Nov 1	90 Jan 21	90 Dec	95 Jan
*160 190	*160 190	*160 190	*160 190		*157 187	------	American Express	175 Oct 24	247 Jan 5	215 Apr	272 Aug
*3 4	*3⅛ 3¾	3¼ 3¼	*3⅛ 3⅝		*3⅛ 3¾	200	American Grass Twine	3 Oct 22	8¼ Jan 11	7⅞ May	11¾ Jan
*2¾ 3½	*3 3¼	3¼ 3¼	3¼ 3¼		3½ 3½	300	American Hide & Leather	2½ Nov14	6¼ Jan 16	5½ Nov	10 Jan
*10 12	*10 12	*10 12	*10 12		11½ 11½	100	Do pref	10 Oct 24	30½ Jan 7	24 Nov	43 Jan
11¼ 11¼	11 11⅜	10¾ 11½	11⅜ 11⅜		11½ 12	2,635	American Ice Securities	8⅛ Oct 23	88 Jan 2	35¼ Jan	94⅞ Sep
*7 10	*7 8	*7 8	*7 8		*7 8	------	American Linseed	6⅝ Oct 24	19¼ Jan 10	16¾ Dec	29¼ Jan
*16¼ 17¼	*16¼ 25	*16¼ 25	*16¼ 21		*16½ 21	------	Do pref	16½ Oct 29	36 Jan 7	35 Dec	53⅞ Jan
34 35	34¼ 35	34½ 35½	*35 36		35 36½	2,300	American Locomotive	32¼ Nov21	75¾ Feb 15	53¾ May	78½ Jan
85 85	*84¾ 88	85 85	*85 90		*84 87	200	Do pref	83 Oct 30	111½ Jan 21	108½ Dec	120¼ Jan
*3 4	*3 4	*3 4	*3 4		*3 4	------	American Malt Corp	2½ J'ne10	4⅞ Apr 2	----	----
*18 20	*18 19	*18 20	*18 20		*18 20	------	Do pref	17 Nov15	40 Feb 21	----	----
*63 72	*62 65	*62 73	*63 73		*64 74	------	Amer Smelters Sec pref B	60 Oct 24	93⅛ Jan 7	92¼ Dec	101¾ Jan
61⅝ 85¼	62¾ 65	62 65¾	64⅛ 66½		65 69¾	146,040	Amer Smelting & Refining	58¼ Nov15	z155 Jan 7	138½ May	174 Jan
85⅝ 85¾	85½ 86⅛	85⅞ 86⅛	87 90		89 90	3,400	Do pref	81¾ Oct 18	117⅞ Jan 7	112 Dec	130 Jan
*150 200	*150 200	§150 180	*150 200		*150 200	37	American Snuff	150 Oct 23	205 Jan 18	200 J'ly	220 Jan
*70 90	*70 90	*70 90	*70 90		*70 90	------	Do pref	§70 Nov21	102 J'ne 7	100 Dec	107 Jan
*5¼ 5½	*5⅛ 5½	*5⅛ 5½	5¼ 5¼		*5⅛ 5½	100	American Steel Foundries	4⅝ Nov 1	10¾ Jan 5	9¾ Nov	15¼ Jan
*25 28	*26 28	*26 29	26 26		26 27½	600	Do pref	20 Nov 1	47½ Jan 7	40 May	53¼ Jan
101⅞ 103	101¼ 103	102½ 104	x102½ 103		102½ 104⅛	5,050	American Sugar Refining	97 Oct 24	187½ Feb 13	127½ May	157 Jan
108 108	108 108	108⅞ 108⅞	x106 108		*106 108	600	Do pref	x106 Nov27	131 Jan 2	128½ Dec	140 Jan
95¼ 95¼	*94 95	96⅛ 96¼	96⅝ 96⅝		§99¼ 99¼	505	American Teleph & Teleg	88 Oct 30	133 Jan 4	130 J'ly	144⅝ Jan
63¾ 64	62 63⅜	63 63	*62 64		64 64	1,530	American Tobac (new) pf	60 Oct 23	98¾ Jan 5	96 J'ly	109 Jan
12⅝ 12⅞	12⅛ 12⅛	12½ 12½	12⅞ 12⅞		12¾ 13¼	800	American Woolen	11 Oct 22	36½ Jan 7	28 Nov	48 Jan
68½ 68½	*68 71	*68 71	*69 73		*68 75	170	Do pref	68 Nov21	102⅞ Jan 5	101 J'ly	110⅜ Jan
31¾ 32¼	31 32½	31 32¼	31¾ 33		32 33⅛	12,238	dAnacondaCopper Par$25	$25⅛ Oct 18	30¾ Feb 16	22¾ May	300 Feb
*3½ 4	*3 4	3⅝ 3⅝	3½ 3¾		*3 3⅞	500	dBatopilas Mining Par$20	$3 Oct 23	$9⅛ May13	----	----
*80 90	*80 90	*80 90	*80 90		*80 90	------	Brooklyn Union Gas	80 Nov 8	125 May 1	105½ Nov	178 Jan
*5 7½	*5 7	*5 7	*3 7		*5 7	------	Brunswick Duck&C Imp	6 Oct 24	14½ Jan 4	13¼ J'ly	21¾ Apr
*10 25	*10 25	*10 25	§25 25		*10 25	4	Butterick Co	27 Oct 21	49⅛ Jan 3	40 Apr	70 May
12 12⅛	12 12½	12 12¾	12¾ 13⅛		13¼ 13½	4,356	Central Leather	11⅞ Nov22	40 Feb 15	33¾ Dec	49⅞ Jan
§68½ 68½	68 68	69 70	69 69		71 71½	1,280	Do pref	68 Nov25	102 Feb 8	98¾ Dec	107½ Jan
15⅝ 16¼	14¼ 15⅝	14 16½	16 16½		16¼ 17	9,535	Colorado Fuel & Iron	14 Nov16	57⅞ Jan 8	40⅛ May	83⅝ Jan
15¾ 15¾	*14 16	*14½ 18	*14 16		*15 18	100	Col & Hock Coal & Iron	15 Nov19	28⅜ Apr 5	17 May	30¼ Nov
85 86	85 86⅝	z84 84	86⅛ 87		88 94	1,925	Consolidated Gas (N Y)	74 Oct 25	140¼ Mch 1	130⅝ Apr	181¾ Jan
9¼ 9½	9½ 9¾	9¾ 9¾	9⅞ 9⅞		10 10½	1,600	Corn Products Refining	7¾ Nov15	24¾ Jan 22	18¼ J'ly	28 Apr
*50 52	48 50	*45 50	*48 52½		*48 52½	600	Do pref	46 Oct 29	88 Jan 28	74½ May	85¾ Apr
38⅝ 39¾	39 39½	39 39½	39 40		39 41½	8,600	Distillers' Securities Corp	37¾ Oct 30	78 Feb 13	51 Jan	74⅝ Sep
*51 81	54 54½	*54¼ 81	*52 81		*52 55	------	Federal Mining & Smelt'g	50 Oct 28	163 Jan 16	138 Jan	199 Jan
*51 54	§54¼ 55	52¼ 52¼	*53½ 55		x54½ 58½	620	Do pref	47 Oct 24	97 Jan 14	91 J'ly	112⅞ Jan
105½ 109	107 109	106½ 107	108⅛ 110½		110½ 114½	3,577	General Electric	89½ Oct 23	163 Jan 22	x156 Dec	184 Oct
§70¼ 70¼	*65 75	*65 75	75¼ 80		80 80	550	Granby Cons M S & P	60 Oct 24	152 Feb 13	----	----
*4 ----	*4 7	*4 7	*4⅛ ----		*4⅛ 7	------	Int Mer Marine stk tr ctfs	4½ Oct 9	7⅞ May 2	----	----
10½ 10½	11 11	10 10½	10¾ 11		*11⅞ ----	1,100	Do pref	10 Nov26	24 Apr 25	----	----
8⅛ 8¼	8¼ 9	*8 10	9 9¼		9 9	1,150	International Paper	7½ Nov16	18½ Jan 7	16½ Sep	26¼ Jan
51 57⅜	57½ 57⅞	57½ 57½	52 54¾		54¼ 57	2,528	Do pref	51 Nov22	81 Feb 11	80 Dec	90 Jan
---- ----	---- ----	---- ----	---- ----		---- ----	------	International Power	35 Nov 4	50¾ Jan 15	48 Sep	z95 Jan
*8½ 10	*8½ 10	10 10½	10⅜ 11		10¾ 12	4,800	Internat Steam Pump	8 Oct 23	41 Jan 7	28 Jan	60 May
52¾ 53	50¼ 54	50 54	54 54		54 56½	3,110	Do pref	50 Oct 23	81 Jan 14	75 Jan	92 May
49⅞ 49⅞	*44 48	*44½ 47	47⅛ 47⅛		48½ 48½	425	Mackay Companies	40 Oct 24	75¼ Jan 24	----	----
*52 ----	53 53	53½ 53½	54 54		54½ 55	500	Do pref	50 Oct 23	71 Jan 24	----	----
61 61	*57½ 62	*59 62	63 63		64 64	320	National Biscuit	58½ Oct 24	86¼ Jan 15	62 May	79½ Dec
*90⅛ 112	*90½ 112	93 95	*92 100		96 96	200	Do pref	90 Nov20	117⅜ Mch 5	113½ Jan	118½ Oct
*6 7½	*6½ 7¼	*6¼ 7½	7 7		*6¾ 9½	100	Nat Enamel'g & Stamp'g	6⅛ Nov21	15⅝ Jan 5	12 May	18½ Jan
*50 80	*50 80	*50 80	*50 80		*50 85	------	Do pref	§78 Oct 10	87 Feb 15	82 Sep	88½ Mch
35½ 37¼	37 37¾	36½ 37⅝	37½ 38		*36½ 37½	10,140	National Lead	33 Nov15	76¼ Jan 7	66 May	95⅝ Jan
*83 87	85 85	*85 90	*83 83		*83¼ 90	220	Do pref	80 Oct 23	103 Jan 5	100¼ J'ne	106¼ Jan
6⅛ 6⅛	6 6	6 6	6¼ 6¾		6⅛ 6⅛	1,225	Newhouse M & S Par$10	$5½ Nov22	$20¾ Apr 18	----	----
59 60½	55 59¾	57 58½	58½ 60		60⅞ 61½	3,710	New York Air Brake	55 Nov25	141½ Jan 7	133 J'ly	163¾ Jan
39½ 39½	40 40	40 40	*40 45		40⅛ 44	1,375	North American Co. new	37 Nov 8	89¾ Jan 4	87½ Nov	107 Jan
19 19¾	§19¾ 19¾	20 20	20 21		21 21¾	2,000	Pacific Mail	19 Nov16	41½ Jan 5	28¾ J'ne	51½ Jan
72 73	71⅛ 72	71 73	73 73¾		73¾ 76	6,865	People's Gas-L & C(Chic)	70¼ Oct 30	98⅝ Jan 4	88 J'ly	103 Jan
*7½ 8	*7½ 8½	*7½ 8½	*7½ 8		*7½ 8	------	Pittsburgh Coal Co	7 Nov20	16⅞ Jan 15	13¼ May	18⅛ Nov
*38½ 42	*38 42	40 41	41¾ 41¾		41⅞ 41⅞	500	Do pref	37 Nov22	60⅝ Jan 4	50 J'ly	62½ Jan
16⅝ 17½	16 16½	15⅝ 16⅝	16⅝ 17		17¼ 17½	3,825	Pressed Steel Car	15⅝ Nov26	57 Jan 10	43 May	64⅝ Jan
66 66	64½ 65	65 65	*65 68		64 64	535	Do pref	64 Nov29	99⅞ Jan 24	95 May	105 Feb
139 139	138 139½	138 138	*137 140		*137 140	600	Pullman Company	135¼ Nov15	181½ Jan 8	180 Dec	270 Nov
*23 25	*23 25	23¾ 24	24 25		*22½ 25	600	Railway Steel Spring	21½ Oct 24	57½ Jan 10	44 May	52¾ Jan
*50 75	*60 75	*---- 75	*62 75		*65 75	------	Do pref	72 Nov 6	99½ Feb 15	97¾ J'ly	107 Jan
*13 14½	13½ 13½	*13 16	14½ 14½		15 16	1,285	Republic Iron & Steel	12 Oct 23	41 Jan 7	22¼ May	41¾ Dec
57¾ 57¾	57½ 58	58 58	*58 59		58½ 59	960	Do pref	50½ Oct 24	100 Jan 7	91 May	110½ Jan
31 32	32 32	31½ 31½	32½ 33		34¼ 34¼	1,200	Sloss-Sheffield Steel&Iron	26 Oct 24	77¾ Jan 7	68½ J'ly	97½ Jan
*---- 90	*80 90	*80 90	*80 90		*80 90	------	Do pref	80 Oct 31	107 Jan 11	104¼ Oct	113 Apr
---- ----	---- ----	---- ----	---- ----		---- ----	------	Tenn Coal, Iron & RR	98 Nov15	162 Jan 4	129 Jan	‡166 Nov
25 25	26 26	27 27	*24 27		27 27	700	Tennessee Copper Par$25	$17 Oct 25	$33½ Mch 1	----	----
*45 50	45 45	45 45	45 45		50 60	800	Texas Pacific Land Trust	45 Oct 24	85 Jan 17	60 May	88 Oct
*4¼ 5	4 4¼	*3 4	*3 4		4 4	400	Union Bag & Paper	4 Oct 24	8⅛ Jan 15	8½ Sep	15¼ Jan
*39¼ 51	*39¼ 51	*39¼ 57	*39¼ 51		*39¼ 55	------	Do pref	39¾ Nov21	61 Jan 7	52 Oct	84 Jan
17¾ 17¾	18 18	§17¾ 17¾	18¼ 18¼		18½ 18½	1,175	U S Cast I Pipe & Foundr	17 Oct 23	49½ Jan 5	43½ May	53 Jan
49¾ 49¾	*50 57	50⅛ 50⅛	50 50½		51 51	843	Do pref	49 Nov19	89 Jan 15	83¼ Dec	96⅞ Jan
*65 80	*65 80	*65 80	*65 80		*65 90	------	United States Express	70 Nov 6	§117 Jan 9	109 May	138½ Jan
*36 39	*37 40	37⅞ 37⅞	*37 39½		40 40	250	U S Realty & Improvem't	36 Nov 4	90½ Jan 4	75 Aug	94½ Jan
*5 7	5½ 6	*5 7	7 7		*6 9	600	U S Reduction & Refining	5½ Nov25	30¼ Jan 28	24 Mch	40⅝ J'ne
*21 27	*21 30	*21 27	27½ 29		27 27	400	Do pref	20 Oct 25	68 Jan 7	60 Mch	‡4 J'ne
14 14	14 14	*14 16	15 15¾		15¾ 17	850	United States Rubber	13½ Nov21	52½ Feb 16	38 J'ly	59½ Oct
64 64¾	64¾ 65	64½ 64½	64⅞ 64⅞		65 66¾	1,610	Do 1st pref	62 Oct 30	109⅜ Jan 7	x104¾ J'ly	x115 Jan
*37 40	*36 40	*38 39	*38 40		41¾ 41¾	100	Do 2d pref	39 Nov21	78⅛ Jan 7	75 May	x87½ Jan
23 24	22⅞ 24	22¾ 23⅞	23¾ 24⅛		23⅞ 25¼	157,300	United States Steel	21⅞ Oct 23	50⅜ Jan 7	32⅝ J'ly	50¼ Oct
81 82¼	80½ 82½	80⅛ 82¾	82¼ 83⅛		82⅝ 85	95,288	Do pref	79⅛ Nov20	107¾ Jan 7	98¾ J'ly	113¼ Jan
15 15	15 15	*14⅛ 16	15⅛ 15¾		15½ 15⅝	3,210	dUtah Copper Par $10	$13 Oct 22	$39½ Mch 4	----	----
*14¼ 16	*14¼ 17¾	14½ 14½	16 16½		16½ 16½	530	Virginia-Carolina Chem	12⅝ Nov 4	39⅝ Jan 7	31 J'ly	58 Jan
*75 84	*75 90	*75 84	*78 82		*75 84	------	Do pref	75 Nov 4	108 Jan 9	104 J'ly	117½ Jan
*31 37	*31 ----	§35 35	33 33		35 37½	620	Virginia Iron Coal & Coke	31 Oct 24	97 Jan 22	38 May	93 Dec
*---- 300	*---- 300	*---- 300	*---- 300		*---- 300	------	Wells Fargo & Co	250 May 7	300 J'ne 3	233 Mch	305 Oct
60½ 61	58 59½	60 60½	59 60⅜		54½ 58¼	5,395	Western Union Teleg	54½ Nov29	85 Jan 10	z83¾ Dec	94¼ Jan
*34½ 40	36 36	§40 40	*36 44		40 40	510	Westingh'se El&Mfg assen	32 Nov15	154 Jan 2	148 Aug	176 Jan
*35 80	*40 80	*30 100	*50 65		*50 65	------	Do 1st pref	§145 Apr 26	§160 May23	162 Nov	188 Jan

BANKS AND TRUST COMPANIES—BANKERS' QUOTATIONS

Banks.	Bid	Ask	Banks.	Bid	Ask	Trust Cos.'	Bid	Ask	Trust Co's.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's.	Bid	Ask
Union Exc ¶	----	200				N Y City.			Fidelity	180	200	Mutual	110	125	Brooklyn.		
U.S Exch ¶	----	----	Brooklyn.			Astor	300	325	Fifth Av Tr	400	475	Mut All'nce	180	195	Brooklyn Tr	390	415
WashH'ts¶	230	----				Bankers' Tr	400	----	Fulton	275	315	NYLife&Tr	975	1000	Citizens'	----	130
West Side¶	600	----	First	----	----	Bowl'g Gr'n	‡325	----	Guaranty Tr	400	430	New York Tr	550	600	Flatbush	250	275
Yorkville ¶	400	425	Home B'nk¶	225	270	BroadwayTr	120	140	Guardian Tr	210	220	Standard Tr	----	400	Franklin	----	260
			Manufactrs'	380	----	Carn. cie	‡120	----	Hudson	----	90	Title Gu&Tr	310	325	Hamilton	275	300
			Mechanics' ¶	‡280	----	Central Tr'st	1600	1700	Knick'b'ker	----	----	Tr Co of Am	250	300	Home	----	130
			Montauk	160	----	Columbia	195	205	Law Tl&Tr	170	185	Union Trust	1200	1300	Jenkins	----	----
			Nassau	240	270	Commercial	175	190	Lincoln Tr	----	300	US Mtg&Tr	400	425	Kings Co	450	475
			Nat City	300	310	Commonw'h	100	125	Manhattan	----	430	Unit States	1125	1175	Lisl L&Tr	----	275
Borough ¶	----	----	North Side ¶	330	370	Empire	325	350	Mercantile	825	875	VanN'denTr	370	380	Nassau	----	250
Broadway¶	425	----	ProspectPk¶	160	----	EquitableTr	375	400	Metropolit'n	540	560	Washington	400	----	People's	----	310
			Terminal	----	----	Farm Lo&T	1180	1200	Morton Tr'st	----	650	Windsor	170	200	Williamsb'g	----	250

*Bid and asked prices: no sales on this day. ‡Less than 100 shares. ‡Ex-rights. bNew stock. cEx-dividend and rights. dNow quoted dollars per share. §Sale at Stock Exchange or at auction this week. sTrust Co. certificates. ¶Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	103½	105	104½	104½	6	104½	109
U S 2s consol coupon....d1930	Q-J	103½	105	104½	Oct '07		104½	108¾
U S 3s registered.....d1918	Q-F	100½	101½	101	Nov'07		101	102¾
U S 3s coupon.....d1918	Q-F	100½	101½	100½	100½	15	100½	104
U S 3s reg small bonds..d1918	Q-F	.....	.....	107	J'ne'02			
U S 3s con small bonds..d1918	Q-F	100½	.....	104½	Oct '0			
U S 4s registered.....1925	Q-F	117	121	119½	Oct '07		119	130¾
U S 4s coupon.....1925	Q-F	117	121	121	Oct '07	2	119	130¾
U S Pan Can 10-30 yr 2s..k1936	Q-N	102	.....	105½	Oct '06			
Philippine Islands 4s..1914-34	Q-F	107½	110½	111	May'06			
Pub wks and imp reg 4s 1938	Q-S	.....	.....	.....	.....			
Pub wks and imp reg....1938	Q-F	.....	.....	.....	.....			
Foreign Government								
Imperial Japanese Governm't								
£ loan 4½s ctfs full pd.1925	F-A	87½	Sale	85¾	87½	19	83¾	94¾
2d series 4½s ctfs full paid.	J-J	86½	Sale	84¾	86½	5	84	92¾
£ loan 4s ctfs full paid..1931	J-J	.....	.....	77¾	78½	54	75	85½
Republic of Cuba 5s exten debt	M-S	97¾	Sale	95½	97¾	59	95	103¾
U S of Mexico s f g 5s of 1899	Q-J	94	96½	94½	94¾	11	93	99
Gold 4s of 1904.....1954	J-D	.....	89	89	Nov'07		88¾	95
		These are prices on the basis of $5 to £.						
State and City Securities								
Alabama curr fund 4s.....1921	J-J	.....	.....	111	Mar'02			
Dist of Columbia 3-65s.....1924	F-A	.....	.....	117½	J'ne'01			
Louisiana new consol 4s..1914	J-J	.....	100	105½	Dec'04			
N Y City—Temporary receipts								
for 4½ Corp Stock 1957	M-N	107	Sale	105¾	107½	569	102⅞	107¾
for 4½% assessmt bonds..'17	M-N	*102¾	.....	102¾	103½	33	101	103½
North Carolina consol 4s.1910	J-J	.....	.....	100½	Apr'07		100½	100½
6s.....1919	A-O	.....	.....	126	Mar'07		126	126
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'01			
Tenn new settlement 3s..1913	J-J	.....	93½	92½	Oct '07		91½	96
Virginia fund debt 2-3s...1991	J-J	.....	.....	92½	May'07		93½	95¾
6s deferred Brown Bros ctfs.		22	Sale	20	22	30	20	30½
Railroad								
Alabama Cent *See* So Ry								
Alabama Mid *See* Atl Coast Line								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Ann Arbor 1st g 4s.....k1995	Q-J	74	.....	73	Nov'07		72	91
Atch T & S Fe—Gen g 4s.1995	A-O	93½	Sale	89¾	93¾	203	89½	102½
Registered.....1995	A-O	.....	.....	90½	Nov'07		90½	101¾
Adjustment g 4s.....A1995	Nov	82½	Sale	80½	82½	15	77½	92½
Registered A1995	Nov	.....	.....	86	Apr'07		86	86
Stamped.....A1995	M-N	*81	.....	81	81	43	77	92½
Conv g 4s.....1955	J-D	85½	Sale	80¾	86	2,1	80	108½
10-year conv g 5s 1917	J-D	96	Sale	90¾	96	347	89½	102
Debentures 4s Series F.1908	F-A	95	.....	101	J'ly'07		99	101
Series G.....1909	F-A	.....	.....	98⅝	May'07		98⅝	98⅝
Series H.....1910	F-A	.....	.....	96	Feb'07		96	96
Series I.....1911	F-A	.....	.....	98½	Nov'04			
Series K.....1913	F-A	.....	.....	94	Nov'06			
East Okla Div 1st g 4s..1928	M-S	.....	.....	93	May'07		91	93
Atl Knox & N *See* L & N								
Atlantic Coast 1st g 4s.A1952	M-S	83	85	82	83	8	82	98⅞
Charles & Sav 1st g 7s..1936	J-J	.....	.....	.....	.....			
Sav F & W 1st gold 6s..1934	A-O	*.....	112	132⅞	Jan '06			
1st gold 5s.....1934	A-O	.....	.....	112⅝	Jan '04			
Ala Mid 1st gu gold 5s ..1928	M-N	.....	.....	114⅝	Nov'05			
Bruns & W 1st gu g 4s ..1938	J-J	.....	.....	99½	Mar'06			
L & N coll g 4s.....o1952	M-N	.....	.....	78	79	8	78	89¼
Atl Sp Oca & Gr gu g 4s ..1918	J-J	.....	.....	94	J'ly'07		94	94
Atlantic & Danv *See* South Ry								
Austin & N W *See* Sou Pacific								
Balt & Ohio prior l g 3½s.1925	J-J	86½	Sale	85¾	87	25	85¾	93½
Registered.....A1925	Q-J	.....	.....	88⅞	Oct '07		88⅞	92½
Gold 4s A1948	A-O	93½	Sale	92	93½	94	88	102⅝
Registered A1948	Q-J	.....	.....	95⅞	Oct '07		94	101½
Pitts Junc 1st gold 6s....1922	J-J	.....	.....	120	Oct '01			
P Jun & M Div 1st g 3½s1925	M-N	.....	81½	84	Oct '07		84	90
P L E & W Va Sys ref 4s1941	M-N	.....	85	83	83	5	83	96
Southw Div 1st g 3½s....1925	J-J	82	.....	80	81	16	80	90¾
Registered A1925	Q-J	.....	78	89	Oct '06			
Monon Riv 1st gu g 5s..1919	F-A	.....	.....	105⅞	Feb'07		105⅞	105⅞
Con Ohio R 1st c g 4½s..1938	M-S	.....	.....	109	Apr '05			
Ct Lor & W con 1st g 5s 1933	A-O	.....	.....	109¾	J'ne'07		109¾	113⅝
Ohio River RR 1st g 5s.1936	J-D	102	.....	116	May'06			
General gold 5s.....1937	A-O	.....	.....	113½	Nov'06			
Pitts Clev & Tol 1st g 6s 1922	A-O	.....	.....	119½	Mar'04			
Pitts & West 1st g 4s.....1917	J-J	.....	.....	88¼	Oct '07		88¼	94
Stat Isl Ry 1st gu g 4½s 1943	J-D	.....	.....	100	Nov'04			
Bat Creek & S *See* Mich Cent								
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Atl Coast L								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	*.....	108	113½	May'07		112	118½
All & West 1st g 4s gu..1998	A-O	.....	.....	103½	Feb'07		102	103½
Cl & Mah 1st gu g 5s.....1943	J-J	.....	.....	103	Apr'97			
Roch & Pitts 1st g 6s...1921	F-A	.....	.....	124	Apr'06			
Consol 1st g 6s.....1922	J-D	.....	.....	118	J'ne'07		118	123½
Buffalo & Southwest *See* Erie								
Buff & Susq 1st ref g 4s.d1951	J-J	.....	90	91	Nov'07		89¾	96¾
Bur C R & N *See* C R I & P								
Canada South 1st 5s.....1908	J-J	104½	Sale	101¼	105	732	98⅞	105
C2d 5s.....1913	M-S	.....	97½	95¼	98	4	93½	105½
Registered.....1913	M-S	.....	.....	100¾	May'07		100¾	100¾
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab Air L								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch Ry *See* Mo Pac								
Cent of Ga RR 1st g 5s..p1945	F-A	*88	.....	116	Mar'07		116	116
Consol gold 5s.....1945	M-N	90	Sale	85	90	26	85	111
Registered.....1945	M-N	.....	.....	113	Apr'06			
1st pref income g 5s....p1945	Oct	60	.....	58	Oct '07		58	90
Stamped		.....	.....	88	May'07		85	90
2d pref income g 5s....p1945	Oct	45	Sale	45	45	10	45	76
Stamped		.....	.....	66½	Aug'07		66½	71¾
3d pref income g 5s....p1945	Oct	*.....	41½	32	Nov'07		32	65

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Cent of Ga RR—(*Con*)								
3d pref income g 5s stamped.	.....	.....	41½	45	Aug'07		45	66
Chatt Div pur mon g 4s.1951	J-D	.....	.....	92	J'ne'06			
Mac & Nor Div 1st g 5s..1946	J-J	.....	.....	115½	Dec'05			
Mid Ga & Atl Div 5s.....1947	J-J	.....	109	115	Nov'05			
Mobile Div 1st g 5s.....1946	J-J	105	107	115½	Aug'05			
Cen RR & B of Ga col g 5s 1937	A-O	.....	.....	95	Oct '07		95	108
Cent of N J gen'l gold 5s.1987	J-J	114	Sale	113	114	30	113	126¼
Registered A1987	Q-J	111	Sale	111	111½	4	111	126
Am Dock & Imp gu 5s..1921	J-J	.....	.....	107	Aug'07		106¾	111
Le & Hud R gen gu g 5s 1920	J-J	.....	.....	.....	.....			
Leh & Wilks B Coal 5s..1912	M-N	.....	94	98½	Aug'07		98¾	100½
Con ext guar 4½s.....g1910	Q-M	.....	96½	98	Oct '07		97¾	101
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....			
Cent Pacific *See* So Pacific Co								
Cent Vermont 1st gu 94s.e1920	Q-F	.....	.....	88	May'0		85	89⅞
Chas & Sav *See* Atl Coast Line								
Ches & Ohio g 6s ser A..k1908	A-O	.....	99¾	99¾	Oct '07		99½	105
Gold 5s.....e1911	A-O	.....	101	102	Oct '07		102	107
1st consol g 5s.....1939	M-N	103½	Sale	102½	103¾	40	101	116
Registered.....1939	M-N	.....	101½	116	J'ne'06			
General gold 4½s.....1992	M-S	88¼	Sale	87	88¼	79	87	105¾
Registered.....1992	M-S	.....	.....	104	May'06			
Craig Valley 1st g 5s.....1940	J-J	.....	.....	119	Feb'06			
R & A Div 1st con g 4s..1989	J-J	.....	94½	95	Oct '07		91½	100½
2d consol g 4s.....1989	J-J	*.....	80	90	J'ne'07		90	92½
Warm Spr Val 1st g 5s..1941	M-S	.....	.....	113½	Feb'05			
Greenbrier Ry 1st gu g 4s 1940	M-N	.....	.....	99¾	Feb'06			
Chic & Alt RR ref g 3s...1949	A-O	64	.....	58	Oct '07		58	80
Railway 1st lien 3½s...1950	J-J	55	Sale	55	55	7	55	76¾
Registered.....1950	J-J	.....	.....	80½	May'05			
Chic Burl & Q—Denv D 4s 1922	F-A	.....	96	96⅝	Oct '07		96⅝	100½
Illinois Div 3½s.....1949	J-J	84	Sale	83	84	45	82½	92½
Registered.....1949	J-J	.....	.....	90	Sep '06			
Gold 4s.....1949	J-J	95	Sale	95¼	96	56	95	103
Iowa Div sink fund 5s..1919	A-O	.....	.....	106	May'07		106	106
Sinking fund 4s.....1919	A-O	.....	96	97	Nov'07		96	104
Nebraska Extension 4s.1927	M-N	95	Sale	95	95	2	95	102
Registered.....1927	M-N	.....	.....	101½	Dec'06			
Southwestern Div 4s.....1921	M-S	.....	.....	90	Oct '07		90	90
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	.....	96	94	Nov'07		94	104
Han & St Jos consol 6s..1911	M-S	95	.....	105½	J'ly'07		105½	109
Chic & Ill Riv & imp g 4s 1955	J-J	.....	.....	92	Apr'07		92	92
1st s f cur 6s.....1907	J-D	102¼	.....	102	Oct '07		100½	103
1st consol g 6s.....1934	A-O	.....	.....	119	Nov'07		119	128½
General consol 1st 5s.....1937	M-N	102	Sale	102	102½	18	102	117½
Registered.....1937	M-N	.....	98	118½	Feb'05			
Chic & Ind C Ry 1st 5s.1936	J-J	102½	Sale	105	Oct '07		105	113½
Chicago & Erie *See* Erie								
Chic In & Louisv ret 6s...1947	J-J	.....	104½	105	Oct '07		119	126½
Refunding gold 5s.....1947	J-J	.....	.....	105	Oct '07		105	111½
Louisv N A & Ch 1st 6s.1910	J-J	.....	.....	102½	Oct '07		102	105
Chic Mil & St P term g 5s 1914	J-J	102	.....	101	Oct '07		100	104¾
General g 4s series A..e1989	J-J	*.....	99	98	99	7	98	107
Registered.....e1989	Q-J	*.....	100¾	104½	Oct '06			
General g 3½s series B.e1989	J-J	.....	.....	82	Nov'07		83	93¾
Chic & L Su Div g 5s.....1921	J-J	.....	.....	115½	Oct '05			
Chic & Mo Riv Div 5s.....1926	J-J	103	106	109	Aug'0		109	113¾
Chic & Pac Div 6s.....1910	J-J	.....	.....	104	Aug'0		104	109½
Chic & P W 1st g 5s.....1921	J-J	103	104½	105¾	Nov'0		105	112
Dak & Gt So g 5s.....1916	J-J	*.....	102	106	J'ne'07		106	106¾
Far & Sou assu g 6s.....1924	J-J	.....	.....	137½	J'ly'0			
Hast & D Div 1st 7s.....1910	J-J	104	104½	102	Oct '07		102	109
1st 5s.....1910	J-J	.....	.....	100½	J'ly'07		100½	100½
I & D Exten 1st 7s.....1908	J-J	.....	.....	152½	Apr'06			
LaCrosse & D 1st 5s.....1919	J-J	.....	.....	108½	J'ly'07		108½	108½
Mineral Point Div 5s.....1910	J-J	.....	99	99	Nov'0		99	103
So Minn Div 1st 6s.....1910	J-J	112½	Sale	101	102½	6	100	105¾
Southwest Div 1st 6s.....1909	J-J	100¾	102	101½	Nov'07		101½	104
Wis & Minn Div g 5s.....1921	J-J	.....	106	106	Aug'07		106	110¾
Mil & No 1st M L 6s.....1910	J-D	.....	.....	106⅞	Feb'0		106⅞	107
1st consol 6s.....1913	J-D	*.....	105	107	J'ne'0		107	111½
Chic & Northw cons 7s.....1915	Q-F	111	116	116	Oct '07		116	121
Extension 4s.....1886-1926	F-A	*99	.....	99¾	Sep '07		99¾	102
Registered.....1886-1926	F-A	.....	.....	97	Sep '07		97	104
General gold 3½s.....1987	M-N	.....	.....	99	Nov'07		99	98
Registered p1987	Q-F	.....	.....	95	Feb'07		95	95
Sinking fund 6s...1879-1929	A-O	104½	.....	107	J'ne'07		106	107
Registered.....1879-1929	A-O	.....	.....	106¼	J'ne'07		106¼	106¼
Sinking fund 5s...1879-1929	A-O	104	.....	104½	Oct '07		104½	107
Registered.....1879-1929	A-O	104	.....	104	Nov'07		104	104
Debenture 5s.....1909	M-N	.....	99	99¼	99¼	1	98½	102⅝
Registered.....1909	M-N	.....	.....	99¼	J'ne'07		98	101
Debenture 5s.....1921	A-O	100	100½	101¾	Oct '07		101¾	107
Registered.....1921	A-O	.....	.....	103	J'ne'07		103	103
Sinking fund deb 5s.....1933	M-N	101	.....	110½	Sep '07		110½	114¾
Registered.....1933	M-N	.....	.....	117	Feb'06			
North Illinois 1st 5s.....1910	M-S	.....	.....	105½	Dec'0			
Ott C F & St Paul 1st 5s 1909	M-S	.....	98½	100½	May'07		100½	102⅝
Winona & St Pet 2d 7s..1907	M-N	.....	.....	100½	Aug'07		100½	101⅞
Mil L S & West 1st g 6s 1921	M-N	110	.....	118	Oct '07		118	123¾
Ext & imp s fund g 5s 1929	F-A	.....	.....	113½	May'07		113	113½
Ashland Div 1st g 6s..1925	M-S	.....	.....	142½	Feb'02			
Mich Div 1st g 6s.....1924	J-J	.....	.....	128½	Feb'06			
Incomes 1911	M-N	.....	.....	109	Sep '03			
Chic Rock Isl & Pac 6s...1917	J-J	106	112	114	Oct '07		114	117½
Registered.....1917	J-J	.....	.....	116½	Mar'07		116½	116½
General gold 4s.....1988	J-J	91½	Sale	88	91½	51	88	100½
Registered.....1988	J-J	.....	.....	92	Sep '07		92	99¾
Refunding g 4s 1934	A-O	81½	Sale	80½	81½	42	80	91¾
Coll trust Series H 4s ..1910	M-N	.....	95	97	J'ly'04			
J 4s.....1912	M-N	.....	.....	92½	Nov'06			
M 4s.....1915	M-N	.....	86	90¼	Jan '07		90¼	90½
N 4s.....1916	M-N	.....	.....	93	May'04			
O 4s.....1917	M-N	.....	.....	90¾	Feb'07		90¾	90¾
P 4s.....1918	M-N	.....	.....	84	Aug'07		84	90
Chic R I & Pac RR 4s..2002	M-N	60	Sale	51	61½	145	49¾	77
Registered.....2002	M-N	.....	.....	82½	Oct '07		82½	82½
Coll trust gold 5s.....1913	M-S	70½	Sale	68	71	43	59	91¾
Bur Ced R & Northern—								
Con 1st & col tr g 5s...1934	A-O	*.....	105	108½	Sep '07		108½	119
Registered.....1934	A-O	.....	.....	120½	Mar'02			
CRIF & NW 1st gu 5s.1921	A-O	.....	.....	111	Nov'05			
M & St L 1st gu g 7s..1927	J-D	.....	.....	.....	.....			

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	.....	86	85	85	8	85	107
1st refund conv g 4s.....2002	J-J	61½	Sale	57	61½	1212	56	92¾
Bk City 1st con 5s.1916-1941	J-J	.....	.....	99⅞	Oct '07		99⅞	103¼
Bk Q Co & S con gu g 5s.1941	M-N	.....	100	95⅞	Oct '07		95⅞	101½
Bklyn Un El 1st g 4-5s.1950	F-A	90	Sale	85	90	15	85	108
Stamped guar 4-5s.....1950	F-A	*85	.....	98	Sep '07		98	104
Kings Co El 1st g 4s.....1949	F-A	.....	.....	87	Feb'07		87	89
Stamped guar 4s 1949	F-A	77	.....	78¾	Nov'07		77	88½
Nassau Elec gu g 4s 1951	J-J	*70	.....	70	Nov'07		70	86
Conn Ry & L 1st & ref g 4½s '51	J-J	.....	.....	98½	May'07		98½	102½
Stamped guar 4½s 1951	J-J	.....	.....	97¾	Oct '07		97¾	98¾
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'06			
Det United 1st con g 4½s.1932	J-J	*.....	76	85	Aug'07		85	86½
Havana Elec consol g 5s.1952	F-A	80½	.....	80½	J'ne'07		80½	93
Inter-Met coll 4½s.....1956	A-O	54½	Sale	48	54½	643	47½	82
Internat Trac coll tr 4s..1949	J-J	*.....	59	69¼	J'ly'07		68	73
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109	Mar'98			
Manila Elec 1st & coll 5s.1953	M-S	.....	.....	98	May'06			

Street Railway								
Met St Ry gen col tr g 5s.1997	F-A	.....	95	101	J'ly'07		100	108¾
Ref g 4s.....2002	A-O	*.....	65	73	Aug'07		73	85
Bway & 7th Av 1st c g 5s 1943	J-D	.....	100	100	Oct '07		100	113
Col & 9th Av 1st gu g 5s.1993	M-S	.....	95	103	Oct '07		103	113½
Lex Av & P F 1st gu g 5s 1993	M-S	.....	95	107½	Aug'07		107½	110
Third Ave RR con gu 4s 2000	J-J	44½	Sale	40½	44½	103	40	89
Third Ave Ry 1st g 5s..1937	J-J	.....	100	98	98	10	98	114½
Met W S El (Chic) 1st g 4s.1938	F-A	.....	.....	93½	J'ly'06			
Mil El Ry & L 30-yr g 5s.1926	F-A	.....	.....	109	J'ly'06			
Minn St Ry 1st con g 5s..1919	J-J	.....	.....	107½	Feb'06			
N Orl Ry & Lt gen 4½s ..1935	J-J	*.....	90	90½	Sep '06			
St Jos Ry Lt H & P 1st g 5s '37	M-N	.....	.....	103¼	Oct '06			
St Paul City Cab con g 5s.1937	J-J	.....	.....	110½	Nov'06			
Underground of Lon 5s...1908	J-D	.....	61	64¼	Sep '07		64¼	94
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	100	Jan '07		100	100
United RRs San Fr s f 4s.1927	A-O	60	Sale	60	60	5	60	83¼
United Rys St L 1st g 4s.1934	J-J	.....	80	79	Oct '07		79	85
W Chic St 40-yr con g 5s.1936	M-N	.....	.....	99	Dec '97			

*No price Friday; latest price this week. a Due Jan d Due Apr e Due May g Due J'ne h Due J'ly k Due Aug o Due Oct p Due Nov s Option Sale

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Chic Rock I & Pac—(Con)								
Choc Ok & G gen g 5s .o1919	J-J	......	......	104½	Nov'07	....	104½	105
Consol gold 5s..........1952	M-N	100	......	111	May'06	....		
Keok & Des M 1st 5s....1923	A-O	......	100	101	Oct '07	...	101	103
Chic St L & N O See Ill Cent								
Chic St L & Pitts See Penn Co								
Chic St P M & O con 6s...1930	J-D	119	......	118½	118½	1	118	131
Cons 6s reduced to 3½s.1930	J-D			93	Dec '03			
Ch St P & Minn 1st g 6s 1918	M-N			131¼	Feb'07		131¼	131¼
Nor Wisconsin 1st 6s...1930	J-J			129¾	Mar'04			
St P & S City 1st g 6s...1919	A-O			110	Oct '07		110	120½
Chicago Ter Trans g 4s...1947	J-J			97¾	Apr'07		97¾	97¾
Coupon off				109¼	May'07		97	109¼
Chic & West Ind gen g 6s q1932	Q-M	106⅛		114⅞	Oct '07		109¼	114⅞
Consol 50-year 4s........1952	J-J			97⅞	Apr'07		97⅞	98
Chic & W Mich See Pere Marq								
Choc O & Gulf See C R I & P								
Cin H & D 2d gold 4½s...1937	J-J			113	Oct '00			
Cin D & I 1st gu 5s...1941	M-N		102	102	J'ne'07		102	105¼
C Find & Ft W 1st gu 4s g.'23	M-N							
Cin I & W 1st gu g 4s.1953	J-J			83	Jan '07		83	83
Ind Dec & W 1st g 5s...1935	J-J			98¼	Oct '07		98¼	105
1st guar gold 5s........1935	J-J			107½	Dec '02			
C I St L & C See C C C & St L								
Cin S & C See C C C St L								
Clearfield & Mah See B R & P								
Clev Cin C & St L gen g 4s 1993	J-D	92		91	91½	9	89½	102
Cairo Div 1st gold 4s....1939	J-J			99⅝	Jan '07		99⅝	99⅝
Cin W & M Div 1st g 4s.1991	J-J			95	Sep '07		95	98½
St L Div 1st col tr g 4s..1990	M-N	80		80½	Nov'07		80	98¾
Registered.........1990	M-N			91	Oct '07		91	97
Spr & Col Div 1st g 4s..1940	M-S			99¾	Feb'05			
W W Val Div 1st g 4s...1940	J-J			98	Sep '06			
C I St L & C consol 6s..1920	M-N			105	Jan '04			
1st gold 4s..........k1936	Q-F			98½	Sep '07		97½	99
Registered.........k1936	Q-F			98¼	Oct '07		95	99½
Cin S & Cl con 1st g 5s..1928	J-J			109	J'ne'07		109	109
C C C & I consol 7s......1914	J-D			110½	110½	10	110½	118½
Consol sink fund 7s....1914	J-D							
General consol gold 6s.1934	J-J		129½	127	J'ly '07		127	132
Registered..........1934	J-J							
Ind Bl & W 1st pref 4s.1940	A-O	85		104½	Nov'01			
O Ind & W 1st pf 5s...d1938	Q-J							
Peo & East 1st con 4s...1940	A-O		85	85	Nov'07		85	95
Income 4s..........1990	Apr	37	Sale	37	37	10	37	72¾
Clev & Marietta See Penn RR								
Clev & Pitts See Penn Co								
Col Midland 1st g 4s....1947	J-J		57	55	Nov'07		55	74½
Colorado & Sou 1st g 4s...1929	F-A	78	Sale	76½	78	131	75	94½
Refund & ext 4½s 1935	M-N		78	95	Feb'07		95	95
Colum & Greenv See So Ry								
Col & Hock Val See Hock Val								
Col & Tol See Hock Val								
Col Conn & Term See N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O							
Dak & Gt So See C M & St P								
Dallas & Waco See M K & T								
Del Lack & Western 7s...1907	M-S			102¼	May'07		101½	104½
Morris & Essex 1st 7s...1914	M-N	109		109	Nov'07		109	118
1st consol guar 7s.....1915	J-D	*111		117½	Sep '07		121¾	121¾
Registered..........1915	J-D			127	J'ne'05			
1st ref gu g 3½s.........2000	J-D							
N Y Lack & W 1st 6s...1921	J-J	115		115	115⅛	7	115	122½
Construction 5s.......1923	F-A	103		102	Nov'07		102	111½
Term & improve 4s.....1923	M-N	88		87¼	Nov'07		86	97
Warren 1st ref gu g 3½s.2000	F-A			102	Feb'03			
Del & Hud 1st Pa Div 7s.1917	M-S	120		133	Feb'06			
Registered.........1917	M-S			149	Aug'01			
10-yr conv deb 4s.......1916	J-D	93	Sale	89	93	58	88	109¼
Alb & Sus conv 3½s......1946	A-O	87½	Sale	87	87½	14	84	110
Rens & Saratoga 1st 7s.1921	M-N			133½	Dec '06			
Del Riv RR Bridge See Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J		91	88	88	1	88	97¾
Consol gold 4½s........1936	J-J		100	102½	Jan '07		102½	102½
Improvement gold 5s...1928	J-D		100	102	Nov'07		102	105½
Rio Gr Junc 1st gu g 5s.1939	J-D			109	Mar'05			
Rio gr So 1st gold 4s....1940	J-J			76	Dec '05			
Guaranteed..........1940	J-J			89	Jan '05			
Rio Gr West 1st g 4s.....1939	J-J		80½	81	Nov'07		81	95
Mge and col trust 4s A.1949	A-O	*	70	87¾	Feb'07		87¾	87¾
Utah Cent 1st gu g 4s a1917	A-O		91	97	Jan '02			
Des Moi & Ft D See M & St L								
Des Moi Un Ry 1st g 5s..1917	M-N			110	Sep '04			
Det & Mack 1st lien g 4s.1995	J-D		90	92	Mar'07		92	92
Gold 4s.........1995	J-D	79		89	Apr'07		89	92½
Detroit Southern—								
Ohio Sou Div 1st g 4s...1941	M-S		79	86	Oct '06			
Dul & Iron Range 1st 5s...1937	A-O		102	107	Aug'07		107	111½
Registered.........1937	A-O			112½	Feb'06			
2d 6s..........1916	J-J							
Dul Short Line See Nor Pac								
Dul So Shore & Atl g 5s..1937	J-J			110	J'ly '07		110	112
East of Minn See St P M & M								
East Ten Va & Ga See So Ry								
Elgin Jol & East 1st g 5s.1941	M-N			110¾	J'ne'07		110¾	110¾
Elm Cort & No See Leh & N Y								
Erie 1st ext gold 4s.......1947	M-N		99¾	92	93	25	92	92
2d ext gold 5s.........1919	M-S		108	107½	J'ne'07		107½	109
3d ext gold 4½s.......1923	M-S			103½	May'07		103½	103½
4th ext gold 5s.......1920	A-O			108	J'ly '07		108	108
5th ext gold 4s........1928	J-D			100	J'ne'07		100	100⅞
1st consol gold 7s.......1920	M-S		119	118	Nov'07		118	129½
1st consol g fund 7s.....1920	M-S			133	Feb'06			
Erie 1st con g 4s prior..1996	J-J	84½	Sale	84½	84½	11	84½	99½
Registered.........1996	J-J			92½	Oct '06			
1st consol gen lien g 4s..1996	J-J	71	Sale	68	71	21	68	88
Registered.........1996	J-J			85½	Feb'07		85½	85½
Penn coll tr g 4s.......1951	F-A		71	74¼	Nov'07		74¼	91½
50-year conv 4s A 1953	A-O	57	Sale	46½	57	91	46½	103¾
do Series B...1953	A-O	55	Sale	49	55	65	49	87
Buff N Y & Erie 1st 7s..1916	J-D			117¼	J'ly '07		116½	120½
Buff & S W gold 6s......1908	J-J	112		104⅝	Feb'06			
Chic & Erie 1st gold 5s..1982	M-N	*		107½	Nov'07		107½	119
Clev & Mahon Val g 5s.1938	J-J			116½	Jan '0			
Jeff RR 1st gu g 5s....a1909	A-O			101	Aug'07		100¼	101
Long Dock consol g 6s..1935	A-O			123	Oct '07		123	130
Coal & RR 1st cur gu 6s.1922	M-N			118	Sep '06			
Dock & Imp 1st cur 6s..1913	J-J			109⅞	Oct '05			
N Y & Green L gu g 5s.1946	M-N			121½	Dec '06			

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Erie—(Con)								
N Y Sus & W 1st ref 5s.1937	J-J		103	108½	J'ly '07		108	110½
2d gold 4½s.........1937	F-A			100¼	Dec '06			
General gold 5s........1940	F-A		95½	95½	Oct '07		94½	103
Terminal 1st gold 5s...1943	M-N			110⅝	May '07		110⅝	110½
Regis $5,000 each...1943	M-N							
Mid RR of N J 1st g 6s.1910	A-O	100	Sale	100	100	15	100	104⅝
Wilk & Ea 1st gu g 5s.1942	J-D			105½	Apr'07		105½	105½
Ev & Ind 1st con gu g 6s..1926	J-J			116	Apr'06			
Erie & Pitts See Penn Co								
Evans & T H 1st cons 6s.1921	J-J		110	116	J'ne'07		116	116
1st general gold 5s......1942	A-O			100	Oct '07		100	106⅝
Mt Vernon 1st gold 6s..1923	A-O			114	Apr '05			
Sull Co Branch 1st g 5s.1930	A-O			106¼	Feb'06			
Fargo & So See Ch M & St P								
Flint & Pere M See Pere Mar								
Fla C & Penin See Sea Air Line								
Fort St U D Co 1st g 4½s.1941	J-J			105	Mar'98			
Ft W & Den C 1st g 6s....1921	J-D	101	Sale	100	101	48	100	[illegible]
Ft W & Rio Gr 1st g 4s...1928	J-J	70¼		73	Nov'07		73	[illegible]
Gal Har & S A See So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O			92½	Nov'07		92½	103
Georgia & Ala See Sea A Line								
Ga Car & Nor See Sea A Line								
Georgia Pacific See So Ry								
Gila V G & Nor See So Pac Co								
Gouv & Oswegat See N Y Cent								
Grand Rap & Ind See Penn RR								
Gray's Pt Term See St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	86⅞	Sale	84¾	87	352	82¾	98⅞
Registered.h........1921	Q-J			84¼	Nov'07		84	96½
Greenbrier Ry See Ches & O								
Gulf & S I 1st ref & t g 5s b1952	J-J		93	93	Nov'07		93	102½
Han & St Jo See C B & Q								
Housatonic See N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	*94¾	95½	94	94¾	10	94	105¼
Registered.........1999	J-J			99	Oct '0		99	99
Col & H V 1st ext g 4s..1948	A-O			98¾	Nov'06			
Col & Tol 1st ex 4s 1955	F-A			99	Apr'07		99	99
Houst E & W Tex See So Pac								
Houst & Tex Cen See So Pac Co								
Illinois Central 1st g 4s..1951	J-J		102	104	J'ly '07		104	104
Registered............1951	J-J			107⅞	Apr '07		107⅜	107⅞
1st gold 3½s..........1951	J-J			91¼	Sep '07		91¼	100⅞
Registered.......1951	J-J			95½	J'ly '06			
Extended 1st g 3½s.....1951	A-O			89	Nov'07		89	89
1st gold 3s sterling......1951	M-S			70	Oct '04			
Coll Trust gold 4s.......1952	A-O	94		97	Oct '07		97	102¾
Registered.........1952	A-O			98	May'07		98	98
L N O & Tex gold 4s ...1953	M-N	*	97	97	97	1	96	103½
Registered.......1953	M-N			97	May'07		97	97
Cairo Bridge gold 4s....1950	J-D			102¾	Jan '07		102¾	102¾
Louisv Div & Term g 3½s.1953	J-J			89	May'07		89	91
Middle Div reg 5s.......1921	F-A			123	May'99			
Omaha Div 1st g 3s......1951	F-A			78½	Apr'06			
St Louis Div & term g 3s.1951	J-J		72	78¾	Feb'07		78¾	78¾
Registered.........1951	J-J							
Gold 3½s.............1951	J-J			82½	Oct '07		82½	89
Registered.......1951	J-J			101⅛	Oct '99			
Spring Div 1st g 3½s....1951	J-J			100	Nov'00			
Western Lines 1st g 4s..1951	F-A			97⅝	Aug'07		97¾	102
Bellev & Car 1st 6s.....1923	J-D			122	Dec '05			
Carb & Shaw 1st g 4s....1932	M-S			97	Mar'07		97	97
Chic St L & N O g 5s...1951	J-D			118¼	Apr'07		118¼	118¼
Registered.........1951	J-D			119¾	Mar'04			
Gold 3½s...........1951	J-D			93⅝	May'04			
Registered.......1951	J-D							
Memph Div 1st g 4s...1951	J-D		99	98½	Oct '07		98½	100½
St L Sou 1st gu g 4s...1931	M-S	93		97	Mar'07		97	97
Ind Bl & West See C C C & St L								
Ind Ill & Ia 1st g 4s.....1950	J-J		90	93½	May'07		93½	100
Int & Great Nor 1st g 6s...1919	M-N	100	102½	101	Nov'07		101	115½
2d gold 5s.........1909	M-S	90	92	90	Nov'07		90	99⅝
3d gold 4s..........1921	M-S		60	60	Oct '07		60	79
Iowa Central 1st gold 5s..1938	J-D		102	101½	101½	1	100	111
Gold 4s..........1951	M-S	*	72½	73⅝	Nov'07		73	85
Jefferson RR See Erie								
Kal A & G R See L S & M S								
Kan & Mich See Tol & O C								
K C Ft S & M See St L & S F								
K C & M R & B See St L & S F								
Kan C & Pacific See M K & T								
Kan City Sou 1st gold 3s..1950	A-O	66	70	65½	66½	3	65	73
Registered............1950	A-O			63	Oct '00			
Kentucky Cent See L & N								
Keok & Des Mo See C R I & P								
Knoxville & Ohio See So Ry								
Lake Erie & W 1st g 5s..1937	J-J			110	Nov'07		110	114
2d gold 5s.........1941	J-J			107	J'ne'07		106½	107⅞
North Ohio 1st gu g 5s..1945	A-O			110	Apr'07		110	110½
L Sho & Mich S See N Y Cent								
Leh Val N Y 1st gu g 4½s.1940	J-J		100¼	102	Nov'07		102	107¾
Registered.........1940	J-J			106	May'07		106	106
Lehigh Val (Pa) cons g 4s.2003	M-N			87	Nov'07		87	87
Leh V Ter Ry 1st gu g 5s.1941	A-O	*106		106	Nov'07		106	113¼
Registered.........1941	A-O			109½	Oct '99			
Leh V Coal Co 1st gu g 5s.1933	J-J		105¾	100	Oct '07		100	112½
Leh & N Y 1st guar g 4s..1945	M-S			95⅝	J'ne'07		95⅝	96⅝
Registered.........1945	M-S							
El C & N 1st pf 6s 1914	A-O			113⅞	Jan '06			
Gold guar 5s...........1914	A-O			105¼	Jan '06			
Leh & Hud R See Cent of N J								
Leh & Wilkesb See Cent of N J								
Leroy & Caney Val See Mo P								
Long Dock See Erie								
Long Isl'd—1st con g 5s.h1931	Q-J		108¾	109¾	Oct '07		109¾	114½
1st consol gold 4s......h1931	Q-J							
General gold 4s.........1938	J-D	82		89	Oct '07		89	99
Ferry gold 4½s..........1922	M-S		96	102	Nov'05			
Gold 4s.............1932	J-D			99¼	Oct '06			
Unified gold 4s 1949	M-S	92	93	84	Sep '07		84	95½
Debenture gold 5s.......1934	J-D	*82		110	J'ne'04			
Guar ref gold 4s........1949	M-S		92	92	Oct '07		92	99½
Bklyn & Mont 1st g 6s..1911	M-S	*	102					
1st 5s............1911	M-S	97		99¾	Sep '07		99¾	102½
N Y B & M B 1st con g 5s 1935	A-O		102	110¼	Nov'06			
N Y & R B 1st g 5s.....1927	M-S			105	Apr'07		105	109¼
Nor Sh B 1st con g gu 5s o1932	Q-J		100	109	Nov'06			
Louisiana & Ark 1st g 5s.1927	M-S	*	90	102	Sep '07		100	103½

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Atlanta G L Co 1st g 5s...1947	J-D	93	110					
Bklyn U Gas 1st con g 5s.1945	M-N	88		87½	87½	2	87½	107½
Buffalo Gas 1st g 5s........1947	A-O		57	60	Oct '07		60	73½
Consol Gas conv deb 6s....1909	J-J	104½	Sale	99	104½	148	94¼	139¾
Detroit City Gas g 5s......1923	J-J			97	Oct '07		97	100
Det Gas Co con 1st g 5s...1918	F-A			100	Apr'07		100	100
Ed El Ill Bkn See K Co E L & P								
Ed E Ill See N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S			105	Feb '07		105	105
Gas & Elec Berg Co c g 5s.1949	J-D			61½	Oct '01			
Gen Electric deb g 3½s..1942	F-A		81	86½	Apr'07		80	87
10-yr g deb 5s (subscrip) 1917	J-D	101½	102½	99	102	22	95	110¼
Gr Rap G L Co 1st g 5s....1915	F-A			107¾	Dec '00			
Hudson Co Gas 1st g 5s..1949	M-N			102	J'ly '07		102	104
Kan City (Mo) Gas 1st g 5s 1922	A-O			99	Dec'06			
Kings Co El L & P g 5s...1937	A-O							
Purchase money 6s......1997	A-O			116½	May'07		115	117
Ed El Il Bkn 1st con g 4s 1939	J-J		87½	98½	Mar'06			

Gas and Electric Light	Int'st Period	Bid	Ask	Low	High	No	Low	High
Lac Gas L of St L 1st g 5s.e1919	Q-F		98	96	98	7	96	105½
Ref and ext 1st g 5s.....1934	A-O		97	101½	J'ne'07		100½	102½
Milwaukee Gas L 1st 4s..1927	M-N			91½	Jan '07		91½	91½
N Y G E L H & P g 5s...1948	J-D	81	Sale	78½	83	18	77	103½
Purchase money g 4s...1949	F-A	65	70	65	65	3	65	84⅞
Ed El Ill 1st conv g 5s..1910	M-S	98		100½	Aug'07		99	101
1st consol gold 5s.......1995	J-J			113¼	J'ne'06			
N Y & Q El L & P 1st con g 5s 1930	F-A		90½	95	Apr'07		95	99
N Y & Rich Gas 1st g 5s.1921	M-N			103	Nov'05			
Pat & Pas G & E con g 5s.1949	M-S			104¾	Nov'05			
Peo Gas & C 1st con g 6s.1943	A-O			104¼	Nov'07		104¼	119½
Refunding gold 5s........1947	M-S	90¼		90	90	6	89	103½
Ch G-L & Cke 1st gu g 5s 1937	J-J	90		91	Nov'07		90	105½
Con G Co of Ch 1st gu g 5s.'36	J-D		99½	100	Oct '07		100	108
Mu Fuel Gas 1st gu g 5s.1947	M-N		90	100	J'ne'07		100	100
Syracuse Lighting 1st g 5s.'51	J-D							
Trenton G & El 1st g 5s..1949	M-S			110	May'05			
Westchester Light'g g 5s.1950	J-D			101½	Feb'07		101½	102

*No price Friday; latest bid and asked this week. a Due Jan b Due Feb d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec s Option Sale

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Louisv & Nashv gen g 6s.1930	J-D		117	112	Nov'07		112	117
Gold 5s.....1937	M-N	*	103	110	Oct '07		108	117⅜
Unified gold 4s.....1940	J-J	92	Sale	92	92	14	92	101⅞
Registered.....1940	J-J			101⅛	J'ly '06			
Sink fund gold 6s.....1910	A-O			107	Dec '05			
Coll trust gold 5s.....1931	M-N		104	105	Oct '07		105	109
5-20-yr col tr deed g 4s.1923	A-O		86	89	Nov'07		89	98
E H & Nash 1st g 6s....1919	J-D			111	Nov'07		111	113½
L Cin & Lex gold 4½s...1931	M-N		103¼	109	Mar'05			
N O & M 1st gold 6s....1930	J-J			125⅞	May'07		121	125⅞
N O & M 2d gold 6s....1930	J-J			122¼	Mar'06			
Pensacola Div gold 6s...1920	M-S			107¼	Aug'06			
St L Div 1st gold 6s.....1921	M-S	110		117	May'07		117	120
2d gold 3s.....1980	M-S			62½	Aug'07		62½	72½
Atl Knox & Nor 1st g 5s 1946	J-D			116	J'ly '06			
Hender Bdge 1st s f g 6s.1931	M-S			108½	Jan '06			
Kentucky Cent gold 4s..1987	J-J			93	Sep '07		93	97⅝
L&N & M & M 1st g 4½s 1945	M-S			108	J'ly '06			
L & N-South M joint 4s.1952	J-J		87	88	Oct '07		80	92
N Fla & S 1st gu g 5s...1937	F-A			113½	Mar'07		113½	113½
N & C Bdge gen gu g 4½s 1945	J-J							
Pens & Atl 1st gu g 6s..1921	F-A			112	Jan '07		112	112
S & N Ala con gu g 5s..1936	F-A			111	May'07		109¼	111
L & Jeff Bdge Co gu g 4s..1945	M-S			97	May'06			
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	87½	88	88	88	5	88	100⅝
Registered.....1990	A-O			104	Apr '05			
Metropol El 1st g 6s....1908	J-J	98¾		99	Nov'07		98½	103½
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	74	Sale	71	74	49	71	86
1st consol income g 3s.a1939	J'ly	12½	Sale	12½	13½	207	11	27¾
2d consol income g 3s..a1939	J'ly	6	10	8	8	3	7	21
Equip & coll gold 5s.....1919	A-O							
Mex Internat 1st con g 4s.1977	M-S			90⅝	J'ly '01			
Mex North 1st gold 6s....1910	J-D			105	May'06			
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D			130	Mar'07		130	130
Iowa Ex 1st gold 7s.....1909	J-D		105	105	Apr'07		105	105
Pacific Ex 1st gold 6s...1921	A-O			118	Jan '07		118	118½
South West Ex 1st g 7s.1910	J-D			113¼	Mar'05			
1st consol gold 5s.....1934	M-N		98	103	Aug'07		103	110½
1st and refund gold 4s..1949	M-S		80	75	Nov'07		75	94
Des M & Ft D 1st gu 4s...'35	J-J			97	Apr'06			
Minn & St L gu *See* B C R & N								
M St P & S S M con g 4 int gu '38	J-J	90		95	Nov'07		95	99
M S S M & A 1st g 4 int gu 1926	J-J			102	J'ne'07		102	102¼
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	93	94½	92½	94¼	15	89½	98¾
2d gold 4s.....g1990	F-A	78	Sale	76	78	23	75	88
1st ext gold 5s.....1944	M-N	93	Sale	93	93	5	93	105
1st & refund 4s.....2004	M-S	*	75	77¼	Nov '07		77¼	86
Gen s f 4½s.....1936	J-J	77	Sale	70½	77	129	70½	88⅛
St L Div 1st ref g 4s...2001	A-O		76	82	Oct '07		82	87
Dal & Wa 1st gu g 5s...1940	M-N			104½	Jan '07		104½	104½
Kan C & Pac 1st g 4s...1990	F-A			95½	Apr'07		95½	95½
Mo K & E 1st gu g 5s...1942	A-O	96¾	98	98	Nov'07		98	112
M K & Ok 1st gu 5s.....1942	M-N	90½	Sale	90½	90½	1	90½	107¼
M K & T of T 1st gu g 5s.1942	M-S	*	95	95	Nov'07		95	106½
Sher Sh & So 1st gu g 5s.1943	J-D	80		105	Aug'07		104	105
Tex & Okla 1st gu g 5s...1943	M-S	*	100⅛	100⅛	Oct '07		100⅛	107
Mo Pacific 1st con g 6s ...1920	M-N	102½	105	116¼	Sep '07		115⅜	120
Trust gold 5s stamped.a1917	M-S	90	91	90	91	26	89½	105
Registered a1917	M-S			107½	Feb'06			
1st coll gold 5s.....1920	F-A		90	89½	90	23	89½	105
40-year gold loan 4s.....1945	M-S	80	84	86	Aug'07		86	90
3d 7s extd at 4%.....1938	M-N		95	97½	May'07		97½	98
Cent Br Ry 1st gu g 4s.1919	F-A		92	90	J'ne'07		90	96¾
Cen Branch U P 1st g 4s.1948	J-D	75		90	Sep '07		90	92½
Leroy & C V A L 1st g 5s 1926	J-J			110	Mar'05			
Pac R of Mo 1st ex g 4s.1938	F-A		115	98	Aug'07		98	101¾
2d extended gold 5s...1938	J-J			116¼	Mar'07		116	117¼
St L Ir M & S gen con g 5s 1931	A-O	101½	Sale	100	101½	42	100	114
Gen con stamp gtd g 5s 1931	A-O			109½	J'ne'07		109½	110¼
Unified & ref gold 4s..1929	J-J	*	70	70	70	1	70	88¼
Riv & G Div 1st g 4s..1933	M-N		84½	85½	Nov'07		85	92½
Verdi V I & W 1st g 5s.1926	M-S			107½	Apr'06			
Mob J & K C 1st cons g 5s.1953	J-J			98	Dec '06			
Mob & Ohio new gold 6s..1927	J-D			117½	Oct '07		117	124
1st extension gold 6s..h1927	Q-J	*	103	103	103	4	103	103
General gold 4s.....1938	M-S			83	Aug'07		83	94
Montgom Div 1st g 5s..1947	F-A			102½	Oct '07		102½	108½
St L & Cairo coll g 4s..e1930	Q-F		76	92½	Aug'06			
Guaranteed g 4s.....1931	J-J			101	Nov'04			
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	*109	110	109	109	1	108	118⅝
1st consol gold 5s.....1928	A-O	100	102	102	Nov'07		102	116
Jasper Branch 1st g 6s..1923	J-J			116½	May'07		116½	116½
McM M W & Al 1st 6s..1917	J-J			117¼	Mar'05			
T & P Branch 1st 6s....1917	J-J			113	J'ly '04			
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J			95½	95½	11	95½	102¼
1st consol 4s.....1951	A-O	75	Sale	75	75	5	75	87½
New H & D *See* N Y N H & H								
N J Junc RR *See* N Y Cent								
New & Cin Bdge *See* Lou & N								
N O & N E prior lien g 6s p1915	A-O							
N Y Bkln & Man Bch *See* L I								
N Y Cent & H Riv g 3½s.1997	J-J	88	Sale	86	88¼	41	85	94⅝
Registered.....1997	J-J	84½		84½	84½	20	84½	93
Deben g 4s.....1934	M-N		88	86¼	87	13	86	99
Lake Shore coll g 3½s...1998	F-A	73	Sale	73	73¾	31	73	88½
Registered.....1998	F-A	*72		73½	73½	1	74	87
Mich Cent coll g 3½s....1998	F-A	70	75	72	72	1	72	87¼
Registered.....1998	F-A	71	Sale	71	71	1	84¾	84¾
Beech Creek 1st gu g 4s.1936	J-J	*94½	95½	102	Feb'07		102	102¼
Registered.....1936	J-J			102	Mar'04			
2d gu gold 5s.....1936	J-J							
Beech Cr Ext 1st g 3½s b1951	A-O							

BONDS N. Y. STOCK EXCHANGE Week Ending Nov 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
N Y Cent & H R—(*Continued*)								
Cart & Ad 1st gu g 4s...1981	J-D							
Gouv & Oswe 1st gu g 5s 1942	J-D							
Moh & Mal 1st gu g 4s..1991	M-S			97½	Mar'07		97½	97½
N J Junc R gu 1st 4s...1986	F-A			105	Oct '02			
N Y & Harlem g 3½s...2000	M-N			101½	J'ly '06			
N Y & North 1st g 5s...1927	A-O			110½	May'07		110½	111
N Y & Pu 1st con gu g 4s 1993	A-O			101¼	Dec '06			
Nor & Mont 1st gu g 5s.1916	A-O							
Pine Creek reg guar 6s.1932	J-D	107½		107	107	5	107	107
R W & O con 1st ext 5s.h1922	A-O	102½	105	103½	104	9	102¾	114
Oswe & R 2d gu g 5s...e1915	F-A			103	Aug'07		103	103
R W & O T R 1st gu g 5s.1918	M-N							
Rutland 1st con g 4½s..1941	J-J			106⅛	Oct '05			
Og & L Cham 1st gu 4s g1948	J-J		86	87½	Nov'07		87½	95
Rut-Canad 1st gu g 4s.1949	J-J			88	Nov'07		88	95
St Law & Adir 1st g 5s.1996	J-J			122	Jan '06			
2d gold 6s.....1996	A-O							
Utica & Blk Riv gu g 4s.1922	J-J		103	103	Oct '07		103	103
Lake Shore gold 3½s....1997	J-D	85½		86⅛	86⅛	1	85	96
Registered.....1997	J-D			83	Nov'07		83	94
Debenture g 4s.....1928	M-S	85¼	Sale	83	85¼	94	83	99½
25-year g 4s 1931	M-N	85	Sale	83	85	87	83	93¼
Ka A & G R 1st gu c 5s.1938	J-J							
Mahon C'l RR 1st 5s..1934	J-J			109	Oct '07		109	109
Pitts & L Erie 2d g 5s.a1928	A-O			107½	Nov'06			
Pitts McK & Y 1st gu 6s.1932	J-J			139	Jan '03			
2d guar 6s.....1934	J-J							
McKees & B V 1st g 6s 1918	J-J							
Mich Cent 1st consol 6s.1909	M-S			104	Dec '06			
5s.....1931	M-S			118¼	J'ly '06			
Registered.....1931	Q-M			119	J'ne'06			
4s.....1940	J-J			100¾	Jan '07		100¼	100¾
Registered.....1940	J-J			106½	Nov'00			
J L & S 1st g 3½s.....1951	M-S			94½	Dec '06			
1st g 3½s 1952	M-N	80½		92½	May'07		92½	94½
Bat C & Stur 1st gu g 3s.1989	J-D	*	94					
N Y Chic & St L 1st g 4s 1937	A-O	89		94	Nov'07		94	103½
Registered.....1937	A-O			102¼	Mar'07		102¼	102¼
West Shore 1st 4s gu...2361	J-J	95¾	Sale	94	95¾	47	94	105
Registered.....2361	J-J		95	94¼	94¼	1	92½	103¼
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
New York New Hav & Hart—								
Housatonic R con g 5s..1937	M-N			113	Oct '07		113	113
N H & Derby con cy 5s.1918	M-N							
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..g1992	M-S	88	Sale	85	88	15	85	101¼
Regis $5,000 only.....g1992	M-S			101½	J'ne'06			
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N			100	Oct '07		100	100
Norf & West gen g 6s.....1931	M-N	115		115	Nov'07		115	130
Improvem't & ext g 6s..1934	F-A			129	J'ne'07		129	129
New River 1st g 6s.....1932	A-O	*	120	127¼	Oct '06			
N & W Ry 1st con g 4s.1996	A-O	90	Sale	86	90	48	86	99¾
Registered.....1996	A-O		85	91	Sep '07		91	91
Div'l 1st l & gen g 4s...1944	J-J	*	84	81½	81½	1	81½	96⅛
Pocah C & C joint 4s..1941	J-D		79	75	77	10	75	91½
C C & T 1st gu g 5s.....1922	J-J			109½	Feb '05			
Scio V & N E 1st gu g 4s 1989	M-N		92	90	Nov'07		90	99½
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	97¼	Sale	95	97¼	130	93⅝	102¼
Registered.....1997	Q-J		98	98¾	Oct '07		96	102
General lien gold 3s....a2047	Q-F	65½	Sale	63¼	65½	24	62½	74¼
Registered a2047	Q-F			70	May'07		70	71
St Paul-Dul Div g 4s....1996	J-D			95¾	Jan '07		95¾	95¾
Dul Short L 1st gu 5s..1916	M-S							
C B & Q coll tr 4s *See* Gt Nor								
St P & N P gen g 6s.....1923	F-A			116½	Sep '07		116½	122¾
Registered certific's..1923	Q-F			132	J'ly '99			
St Paul & Dul 1st 5s....1931	F-A			117¼	J'ly '07		117¼	117¼
2d 5s.....1917	A-O			100	Oct '07		100	108¾
1st consol gold 4s.....1968	J-D			98½	Oct '06			
Wash Cent 1st g 4s.....1948	Q-M			93	May'06			
Nor Pac Ter Co 1st g 6s..1933	J-J			113⅝	May'07		113⅝	113¾
Nor Ry Cal *See* So Pac								
Nor Wis *See* C St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio Riv RR *See* Balt & O								
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s.....1946	J-D	99½	Sale	99½	100	24	99	109
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O			102¾	J'ly '07		102¾	103
Penn RR 1st real est g 4s.1923	M-N	103		103	103	2	101	104
Consol gold 5s.....1919	M-S			105	Nov'07		105	105
Consol gold 4s.....1943	M-N	98		106	Aug'03			
Convertible g 3½s.....1912	M-N	90	Sale	86¼	90½	98	86¼	100¼
Convertible g 3½s.....1915	J-D	88¾	Sale	85¾	89	311	83¼	95
Alleg Val gen gu g 4s...1942	M-S			99	J'ne'07		99	99
D R R R & Bge 1st gu 4s g.'36	F-A							
Phila Bal & W 1st g 4s..1943	M-N			107½	Oct '06			
Sod Bay & So 1st g 5s...1924	J-J			102	Jan '03			
Sun & Lewis 1st g 4s...1936	J-J							
U N J RR & Can gen 4s.1944	M-S			110½	Sep '04			
Penn Co—Guar 1st g 4½s.1921	J-J		103⅞	100	Nov'07		100	107
Registered.....1921	J-J			103⅞	J'ly '07		101	103¾
Guar 3½s coll trust reg.1937	M-S			90½	J'ne'06			
Guar 3½s coll tr ser B...1941	F-A			84	May'07		83	84
Tr Co certif's gu g 3½s.1916	M-N	92	96	93	Oct '07		93	96
Gu 3½s tr ctfs C.....1942	J-D			89	Oct '04			
Gu 3½s tr ctfs D.....1944	J-D			90½	Mar'06			
Guar 15-25 year g 4s.....1931	A-O			84	Nov'07		84	97½
Cl & Mar 1st gu g 4½s..1935	M-N			110	Jan '05			
Cl & P gen gu g 4½s ser A.'42	J-J			108¼	Aug'03			
Series B.....1942	A-O							
Series C 3½s.....1948	M-N			98½	Dec '05			
Series D 3½s.....1950	F-A			96	Jan '04			

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A			85	Oct '07		85	100⅛
Convertible deb g 5s.....1911	F-A		75	75	Nov'07		75	87
Col Fuel Co gen gold 6s.1919	M-N			107½	Oct '04			
Gr Riv Coal & C 1st g 6s 1919	A-O			102⅝	Apr'06			
Clearf Bit Coal 1st s f 4s...1940	J-J			95	Apr'02			
Col Indu 1st & coll 5s gu..1934	F-A	41½	Sale	35	41½	369	35	76¼
Contin'tal C 1st s f gu 5s g.1952	F-A			107⅝	Dec '04			
Jeff & Clear C & I 1st g 5s.1926	J-D			107	May'97			
Kan & H C & C 1st s f g 5s.1951	J-J			105½	Dec '06			
Pleas Val Coal 1st g s f 5s.1928	J-J			105	Oct '00			
Sunday Creek Co g 5s.....1944	J-J		75	78	Feb'07		78	78½
Tenn Coal gen 5s.....1951	J-J	81	Sale	80	81	3	81	95
Tenn Div 1st g 6s.....a1917	A-O		99½	100	Nov'07		100	106½
Birm Div 1st consol 6s..1917	J-J	100	Sale	99	100	12	98	106½
Cah C M Co 1st gu g 6s.1922	J-D			102	Dec '03			
De Bar C & I Co gu g 6s.1910	F-A		98	100	Feb'07		100	100
Va Iron Coal & Co 1st g 5s.1949	M-S	78½	80	78½	Nov'07		77½	98
Victor Fuel 1st s f 5s.....1953	J-J			93½	Feb'07		93½	93½

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J			78⅛	J'ly '07		78⅛	80
Comm Cable Co 1st g 4s..2397	Q-J	*	81	72	Nov'07		72	72
Met T & T 1st s f g 5s.....1918	M-N			104	Feb'07		104	104
Mich. State Telep. 1st 5s.1924	F-A		99½	97	Feb'07		97	98
N Y & N J Tel gen g 5s..1920	M-N			105⅛	J'ly '03			
West Union col tr cur 5s.1938	J-J	86	Sale	85	86	12	85	103
Fd and real est g 4½s...1950	M-N		86	86	Nov'07		86	100¾
Mut Un Tel s fund 6s...1911	M-N			104	Apr'07		104	104
Northw Tel gu 4½s g..1934	J-J			103	J'ly '04			
Manufacturing & Industrial								
Am Cot Oil ext 4½s.....1915	Q-F	81		81	81	4	80	93
Am Hide & L 1st s f g 6s..1919	M-S	71	Sale	70	72	3	68	91¼
Amer Ice Secur deb g 6s..1925	A-O			79	J'ly '07		79	89
Am Spirits Mfg 1st g 6s..1915	M-S		95	96	Oct '07		96	103½
Am Thread 1st col tr 4s...1919	J-J	*82		82	Nov'07		82	93
Am Tobacco 40-yr g 6s.....1944	A-O	92	Sale	88½	92	51	85	110¾
4s.....1951	F-A	58½	Sale	58	59	83	54	79½

*No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *c* Due Mar *d* Due Apr *h* Due J'ly *k* Due Aug *o* Due Oct *p* Due Nov *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn Co—(Continued)								
Erie & Pitts gu g 3½s B.1940	J-J			92	Apr'07		92	92
Series C.....1940	J-J			98¾	Apr'04			
Gr R & I ex 1s ... g 4½s 1941	J-J			108	Sep'06			
Pitts Ft W & C 1st 7s...1912	J-J			127⅝	Oct'02			
2d 7s.....1912	J-J			119	J'ne'06			
3d 7s.....h1912	A-O			119	Apr'04			
Pitts Y & Ash 1st con 5s.1927	M-N			118	May'05			
P C C & St L gu 4½s A...1940	A-O		106½	107	Nov'07		107	109½
Series B guar.....1942	A-O			107½	J'ly'07		108¾	109½
Series C guar.....1942	M-N			112½	J'ne'05			
Series D 4s guar.....1945	M-N	*	95	100¼	Mar'07		98	100¾
Series E 3½ guar g....1949	F-A		89	91	Feb'07		91	91
Series F 4s guar.....1953	J-D							
C St L & P 1st con g 5s.1932	A-O	*	107	110	Sep'07		110	116½
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F			123½	Jan'05			
2d gold 4½s.....b1921	M-N			100¾	Dec'05			
Pere Marq—Ch & W M 5s 1921	J-D			109	Apr'02			
Flint & P M g 6s.....1920	A-O	98	110	112½	Aug'07		110¾	115
1st consol gold 5s.....1939	M-N			100¾	Apr'07		100¾	100¾
Pt Huron Div 1st g 5s.1939	A-O	*	103	106½	Sep'06			
Sag Tus & H 1st gu g 4s.1931	F-A							
Phil B & W *See* Penn RR								
Phila & Reading cons 7s.1911	J-D			115½	Mar'06			
Pitts Cin & St L *See* Penn Co								
Pitts Cleve & Tol *See* B & O								
Pitts Ft W & Ch *See* Penn Co								
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	*106		120	Mar'06			
1st consol gold 5s.....1943	J-J			98	J'ly'97			
Pitts & West *See* B & O								
Reading Co gen g 4s.....1997	J-J	91¼	Sale	88	91¼	117	86½	98¾
Registered.....1997	J-J			95¾	May'07		95¾	95¾
Jersey Cent coll g 4s...1951	A-O	85		85	Nov'07		85	96½
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West *See* Den & Rio Gr								
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland *See* N Y Cent								
Sag Tus & H *See* Pere Marq								
St Jo & Gr Isl 1st g 4s...1947	J-J		85	82	J'ne'07		90	92½
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St Louis & San Francisco—								
General gold 6s.....1931	J-J	108		110	Nov'07		110	123½
General gold 5s.....1931	J-J	102	Sale	99½	102	4	99½	110½
St L & S F RR cons g 4s..'96	J-J			91	Feb'07		91	93
Southw Div 1st g 5s..1947	A-O			102¼	Aug'05			
Refunding g 4s.....1951	J-J	70	Sale	69½	70	154	66½	82½
5-year gold notes 4½..1908	J-D			98	Nov'06			
St L M & So East gu 4½g1909	J-D							
K C Ft S & M con g 6s..1928	M-N			116	Aug'07		116	119
K C Ft S & M Ry ref g 4s 1936	A-O	63		62	62½	10	61	82¾
K C & M R & B 1st gu 5s.1929	A-O							
Oz'rk & Ch C 1st gu 5s g.1913	A-O		94¼	96½	Sep'07		96½	97½
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	82½	Sale	82½	82½	1	80	95
2d g 4s inc bond ctfs...p1989	J-J	60	70	60	60	2	60	83
Consol gold 4s.....1932	J-D	57	Sale	54¼	57	77	54¼	79
Gray's Pt Ter 1st gu g 5s 1947	J-D			101½	Apr'07		101½	101½
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O			103⅞	J'ne'07		103	105⅝
1st consol gold 6s.....1933	J-J	*119		119	Nov'07		119	131
Registered.....1933	J-J			134	Dec'06			
Reduced to gold 4½s..1933	J-J			104	Oct'07		104	108½
Registered.....1933	J-J			116½	Apr'01			
Dakota ext gold 6s.....1910	M-N			100	Nov'07		100	107½
Mont ext 1st gold 4s....1937	J-D		94½	94	Nov'07		94	100½
Registered.....1937	J-D			100¼	Oct'06			
E Minn 1st div 1st g 5s..1908	A-O			100½	Sep'07		100⅝	101½
Nor Div 1st gold 4s....1948	A-O							
Minn Union 1st g 6s....1922	J-J			124	May'07			
Mont C 1st gu g 6s.....1937	J-J			125	Aug'07		130	131½
Registered.....1937	J-J			136¼	May'06			
1st guar gold 5s.....1937	J-J	*102		115½	May'07		112	115½
Will & S F 1st gold 5s..1938	J-D			115½	Dec'06			
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S A & A Pass 1st gu g 4s...1943	J-J	74¼	Sale	72	74¼	12	70	87
S Fe Pres & Ph 1st g 5s...1942	M-S			102	Sep'07		102	108¾
S F & N P 1st sink f g 5s.1919	J-J			110	Oct'05			
Sav F & West *See* Atl Coast L								
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	58	59	59	59	2	59	82¾
Coll tr refund g 5s.....1911	M-N		95	95	Oct'07		94¾	100½
Atl-Birm 30-yr 1st g 4s.e1933	M-S		80	88	Jan'07		88	89
Car Cent 1st con g 4s...1949	J-J			96½	Mar'06			
Fla Cen & Pen 1st g 5s.1918	J-J		107	107¼	Aug'06			
1st land gr ext g 5s...1930	J-J							
Consol gold 5s.....1943	J-J			109½	Mar'05			
Ga & Ala Ry 1st con 5s o1945	J-J			106	Mar'07		106	107¾
Ga Car & No 1st gu g 5s 1929	J-J		105	110	Jan'05			
Seab & Roa 1st 5s.....1926	J-J			106	Mar'07		106	106
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Atl Coast L								
So Car & Ga *See* Southern								
Southern Pacific Co—								
Gold 4s (Cent Pac coll).k1949	J-D	79½	Sale	78	79½	46	70	90½
Registered.....k1949	J-D			84	J'ne'07		84	88
Cent Pac 1st ref gu g 4s 1949	F-A		91	88½	89¼	30	88½	100¾
Registered.....1949	F-A			93⅝	J'ne'07		93⅝	99
Mort guar gold 3½s..k1929	J-D	76	80	75	Nov'07		75	86
Through St L 1st gu 4s '54	A-O		90	90¾	J'ne'07		90¾	98⅛
Gal Har & S A 1st g 6s..1910	F-A	96		103½	Apr'07		103	105½
Mex & Pac 1st g 5s....1931	M-N			104	Oct'07		104	106¾
Gila V G & N 1st gu g 5s.1924	M-N		105	106¼	J'ly'06			
Hous E & W T 1st g 5s.1933	M-N			107¼	Feb'05			
1st guar 5s red.....1933	M-N			104	Aug'06			
H & T C 1st g 5s int gu..1937	J-J	109	111	110	Sep'07		109¼	111½
Consol g 6s int guar...1912	A-O	107		107⅝	Nov'07		107⅝	112
Gen gold 4s int guar..1921	A-O			87	Oct'07		87	94½
Waco & N W div 1st g 6s '30	M-N			116	Dec'06			
A & N W 1st gu g 5s....1941	J-J			109½	Feb'06			

BONDS N. Y. STOCK EXCHANGE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—(Continued)								
Morgan's La & T 1st 7s.1918	A-O			127	Sep'06			
1st gold 6s.....1920	J-J			116	Nov'06			
No of Cal guar g 5s.....1938	A-O			112	Feb'07		112	112
Ore & Cal 1st guar g 5s.1927	J-J	97		97¾	Nov'07		97¾	101
So P of Ar gu 1st g 6s...c1909	J-J		100	100	100		103½	104
1st guar g 6s.....c1910	J-J	100	Sale	100	100	15	100¼	104¾
So Pacific of Cal—								
1st g 6s series E & F...1912	A-O			107	Apr'07		107	107
1st gold 6s.....1912	A-O			114½	Dec'04			
1st con guar g 5s.....1937	M-N			116	May'07		116	116
S Pac of N Mex 1st g 6s..1911	J-J			104	Mar'07		103⅝	104
So Pac Coast 1st gu 4s g.1937	J-J							
Tex & N O Sab Div 1st g 6s.1912	M-S		108	107½	Feb'07		107½	107½
Con gold 5s.....1943	J-J			104	Sep'06			
So Pac RR 1st ref 4s.....1955	J-J	84¼	Sale	82	84¼	[illegible]	82	95
Southern—1st con g 5s....1994	J-J	92½	Sale	90½	92½	[illegible]	90	113¾
Registered.....1994	J-J			114	Nov'06			
Mob & Ohio coll tr g 4s..1938	M-S	70½		79	Sep'07		79	94
Mem Div 1st g 4½-5s...1996	J-J			113½	May'07		113½	116
St Louis div 1st g 4s...1951	J-J			75	Nov'07		75	94½
Ala Cen R 1st g 6s.....1918	J-J			113	Jan'06			
Atl & Danv 1st g 4s.....1948	J-J			96	J'ne'06			
2d 4s.....1948	J-J			92	J'ne'06			
Atl & Yad 1st g guar 4s.1949	A-O							
Col & Greenv 1st 6s.....1916	J-J			111	Feb'07		111	111
E T Va & Ga Div g 5s..1930	J-J			110⅝	J'ly'07		110⅝	113¾
Con 1st gold 5s.....1956	M-N	101		102	Nov'07		102	117¾
E Ten reor lien g 5s.....1938	M-S		106	110½	J'ne'07		110½	114
Ga Midland 1st 3s.....1946	A-O		66	65	Sep'07		65	69½
Ga Pac Ry 1st g 6s.....1922	J-J		109	104	105	11	104	119¼
Knox & Ohio 1st g 6s...1925	J-J			117¼	May'07		116	118¾
Mob & Bir prior lien g 5s 1945	J-J			115⅝	Apr'06			
Mortgage gold 4s.....1945	J-J		89	96	Oct'05			
Rich & Dan con g 6s....1915	J-J		110	109¼	Aug'07		109¼	113
Deb 5s stamped.....1927	A-O			99½	Oct'07		99½	103
Rich & Meck 1st g 4s...1948	M-N		95	98	Feb'05			
So Car & Ga 1st g 5s....1919	M-N			95	Nov'07		95	106½
Virginia Mid ser C 6s...1916	M-S			112	Oct'06			
Series D 4-5s.....1921	M-S			108½	Dec'06			
Series E 5s.....1926	M-S			113	Dec'06			
General 5s.....1936	M-N			103	Oct'07		103	111
Guar stamped.....1936	M-N			107	May'07		107	110
W O & W 1st cy gu 4s..1924	F-A		90½	96½	Jan'07		94¾	96½
West N C 1st con g 6s..1914	J-J		110	105½	Sep'07		106½	109½
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J			117	J'ly'00			
Ter A of St L 1st g 4½s..1939	A-O			111	J'ly'07		108	111
1st con gold 5s....1894-1944	F-A		101	111½	J'ne'07		111¼	117
Gen refund s f g 4s.....1953	J-J			90	Aug'07		90	94
St L M Bge Ter gu g 5s.1930	A-O	101½		111	Dec'06			
Tex & N O *See* So Pac Co								
Tex & Pac 1st gold 5s.....2000	J-D	105½	107	105	105¾	17	105	118¼
2d gold inc 5s.....q2000	Mar			92	Nov'06			
La Div B L 1st g 5s.....1931	J-J			110	Mar'06			
W Min W & N W 1st gu 5s '30	F-A			106½	Nov'04			
Tol & O C 1st g 5s.....1935	J-J	100	Sale	100	100	10	100	111
Western Div 1st g 5s...1935	A-O			111	May'04			
General gold 5s.....1935	J-D		95	102	May'07		100½	102½
Kan & M 1st gu g 4s....1990	A-O	80	88	80	Nov'07		80	97
Tol P & W 1st gold 4s....1917	J-J		83	89	Oct'07		80	89
Tol St L & W pr lien g 3½s.1925	J-J	75	80	75	Nov'07		75	87½
50-year gold 4s.....1950	A-O		57	55	55	5	55	82
Tor Ham & Buff 1st g 4s.h1946	J-D			95	Dec'06			
Ulster & Del 1st con g 5s 1928	J-D	103	104	102½	Nov'07		102	110
1st refund g 4s.....1952	A-O		78	93	Sep'06			
Un Pac RR & l gr g 4s...1947	J-J	98½	Sale	95¼	98⅝	242	92½	102½
Registered.....1947	J-J	96	Sale	93	96	35	93	101½
20-yr conv 4s.....1927	J-J	83½	Sale	80½	83	381	78	93
Ore Ry & Nav con g 4s.1946	J-D	90	Sale	87	90	43	87	99½
Ore Short Line 1st g 6s..1922	F-A	110¼	Sale	110¼	110½	8	107	126
1st consol g 5s.....1946	J-J	102¼	105	100	102	4	100	114
Guar refund 4s.....1929	J-D	80	Sale	78¼	80	72	75	94¾
Registered.....1929	J-D			87¾	Mar'07		87¾	87¾
Utah & Nor 1st 7s.....1908	J-J			100	Oct'07		100	103½
Gold 5s.....1926	J-J			105½	J'ly'07		105½	105½
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Vandalia consol g 4s....1955	F-A			94½	Oct'07		94½	94½
Vera Cruz & P 1st gu 4½s1934	J-J			98	Sep'06			
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* South Ry								
Va & Southw't 1st gu 5s.2003	J-J	100		100	Nov'07		100	111½
Wabash 1st gold 5s.....1939	M-N	101¼	Sale	100½	101½	32	99⅝	114
2d gold 5s.....1939	F-A		90	90	Nov'07		90	105½
Debenture series A....1939	J-J			90	J'ne'07		90	90
Series B.....1939	J-J			40	Nov'07		40	75½
Certificates of deposit....				62	J'ne'07		57½	75
1st lien equip s fd g 5s..1921	M-S		102	102	Mar'07		101	102
1st lien 50 yr g term 4s.1954	J-J			93	Mar'06			
1st ref and ext g 4s.....1956	J-J	39¼	Sale	37½	39¼	174	36	67½
Det & Ch Ext 1st g 5s..1941	J-J			104	Oct'07		104	109
Des Moin Div 1st g 4s..1939	J-J			97	Nov'04			
Om Div 1st g 3½s.....1941	A-O			80	Feb'07		80	80½
Tol & Ch Div 1st g 4s...1941	M-S		95	96⅝	J'ne'07		96⅝	96½
St Chas Bridge 1st g 6s.1908	A-O			100	May'07		100	102
Wab Pitts Term 1st g 4s.1954	J-D		59½	59½	59½		58	80
2d gold 4s.....1954	J-D	15	16	15	16	10	14⅞	32½
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
Wash Terml 1st gu 3½s..1945	F-A	*	91	87½	J'ly'07		87	87¾
West Maryland 1st g 4s...1952	A-O	*	61	59⅞	61	1	59⅞	84½
Gen & conv g 4s.....1952	A-O		50	55	Oct'07		49	68
W Va Cent & P 1st g 6s 1911	J-J		101¾	106½	Aug'07			
West N Y & Pa 1st g 5s..1937	J-J		111	112	Oct'07		[illegible]	115½
Gen gold 3-4s.....1943	A-O		87	89¾	J'ne'07		89¾	95½
Income 5s.....d1943	Nov			34	Feb'07		34	34
West No Car *See* South Ry								
Wheel'g & L E 1st g 5s...1926	A-O		101	105	Aug'07		105	108
Wheel Div 1st gold 5s..1928	J-J			110	Dec'06			
Exten & Imp gold 5s...1930	F-A			111½	Aug'05			
RR 1st consol 4s.....1949	M-S		76	76	Oct'07		76	87½
20-year equip s f 5s.....1922	J-J			104	Oct'07		104	104
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Wis Cent 50-yr 1st gen 4s 1949	J-J	74	Sale	72½	74⅞	1	72½	89

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Beth Steel 1st ext s f 5s..1926	J-J		82½	96	Aug'06			
Cent Leather 20-year g 5s.1925	A-O	81	Sale	78	81	76	78	99
Consol Tobacco 50-yr g 4s.1951	F-A			59½	Nov'07		53¾	79
Distil Sec Cor conv 1st g 5s.'27	A-O	61	Sale	61	62½	45	60	90
Int Paper Co 1st con g 6s.1918	F-A		100	100	Nov'07		100	108½
Consol conv s f g 5s.....1935	J-J		80	80	80	4	80	92
Int St Pump 10-yr conv. 6s '13	J-J		94	97	Aug'07		97	106
Knicker Ice (Chic) 1st g 5s.'28	A-O			97½	Oct'05			
Lackaw Steel 1st g 5s....1923	A-O	81		80	80	2	80	102
Nat Starch Mfg Co 1st g 6s 1920	M-N		80	83½	Aug'07		82	84
Nat Starch Co s f deb 5s..1925	J-J		75	70	Apr'07		70	70
Repub I & S 1st & coltr 5s.1934	A-O		92½	90	Oct'07		90	97
U S Leath Co s f deb g 6s..1913	M-N		100	98	98	16	98	106½
U S Realty & I conv deb g 5s '24	J-J	69¾	Sale	68½	69¾	4	68	95
U S Steel Corp—{ coup .d1963	M-N	82¼	Sale	78¾	82¼	[illegible]	[illegible]	99¾
s f 10-60 yr 5s. { reg ..d1963	M-N	82⅝	Sale	79	82⅝	14	78½	99½
Va-Car Chem col tr 5s g..1912	A-O		95	97½	Aug'07		97	99
Westinghouse E & M s f 5s '31	J-J	61		60	60	[illegible]	50	97½

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	*	78	78	78	3	78	108
Am SS Co of W Va g 5s....1920	M-N			100¾	J'ne'02			
B'kl'n Ferry Co 1st cons g 5s '48	F-A			41	Oct'06			
Chic Jc & St Yard col g 5s.1915	J-J		103	101	May'07		101	101
Det M & M ld gr incomes..1911	A-O			70	Sep'06			
Int Mercan Marine 4½s..1922	A-O	56	Sale	56	56	6	53	70⅝
Int Navigation 1st s f 5s.1922	F-A	*	84⅝	85½	J'ly'07		85	85¾
Man Bch H & L gen g 4s..1940	M-N			50	Feb'02			
Newp Ne Ship & D D 5s d1990	J-J	97						
N Y Dock 50-yr 1st g 4s..1951	F-A	84½	Sale	84½	84½	11	84½	95
Providence Sec deb 4s....1957	M-N		80	85	Oct'07		84½	90
Provident Loan Soc 4½s.1921	M-S			99	May'06			
St Joseph Stk Yds 1st 4½s.1930	J-J			100½	Sep'05			
St L Ter Cupples Stat'n & Prop								
Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			112	J'ly'04			
Sp Val Wat Works 1st 6s.1906	M-S			113½	J'ly'04			
U S Red & Ref 1st s f g 6s.1931	....		80	90	Aug'07		89	96

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option Sale

CHICAGO STOCK EXCHANGE—Stock Record—Daily, Weekly and Yearly

STOCKS—HIGHEST AND LOWEST SALE PRICES						Sales of the Week Shares	STOCKS CHICAGO STOCK EXCHANGE	Range for Year 1907		Range for Previous Year (1906)	
Saturday Nov. 23	Monday Nov. 25	Tuesday Nov. 26	Wednesday Nov. 27	Thursday Nov. 28	Friday Nov. 29			Lowest	Highest	Lowest	Highest
				(Holiday)			**Railroads**				
*---- 150	*---- 150	*---- 150	*---- 150	Last Sale	150 Oct'07	----	Chicago City Ry 100	150 Mch 19	205 Apr 8	140 Sep	200 Jan
*1½ 2½	*1½ 2½	1¾ 1¾	*2 3	Last Sale	*2 3	40	Chicago & Oak Park 100	1¾ Nov 26	5 Jan 24	5 Dec	7¾ Jan
*---- 10	*---- 10	*---- 10	*---- 10	Last Sale	10 Oct'07	----	Do pref 100	10 Oct 17	16 Apr 6	15 Dec	28⅝ Jan
	*12¼ 13	*12¼ 13	13 13		13¼ 13¼	300	Chicago Subway 100	11 Oct 23	46½ Jan 2	30¾ J'ly	59 May
*2 3	*2 3	*2 3	*2 3	Last Sale	2½ Oct'07	----	Chic Union Traction 100	2½ Oct 4	6¼ Apr 3	4 J'ly	13¼ Feb
---- ----	*---- 16	*---- 16	*---- 16	Last Sale	18 July'07	----	Do pref 100	14 Apr 23	19¼ Jan 9	12½ May	46¼ Mch
30 30	---- ----	28 28	---- ----		*---- ----	85	Kans City Ry & Lt 100	28 Nov 7	65 Jan 16	54½ Jan	68½ Feb
*---- 70	---- ----	69 69	---- ----		---- ----	10	Do pref 100	69 Nov 26	87 Jan 17	85 Oct	93½ Feb
*18 20	*---- 20	*---- 20	*---- 20	Last Sale	22 Sep'07	----	Metropol W S Elev 100	21 Sep 12	28 Jan 24	25 Oct	30 June
*43 45	45 45	46½ 46½	*---- 48		47 47	130	Do pref 100	43 Nov 22	72 Jan 15	65½ Oct	72½ Nov
*---- 40	*---- 40	*---- 40	*---- 40	Last Sale	46 July'06	----	North Chicago Street 100	34½ Apr 10	47 J'ly 16	25 Mch	85 Mch
*---- 22½	*---- 22½	*---- 22½	*---- 22½	Last Sale	21 Oct'06	----	Northwestern Elev 100	20 Sep 11	25½ Jan 25	23½ J'ly	28½ Feb
*---- 55	*---- 52	*---- 52	*---- 50	Last Sale	60 Sep'07	----	Do pref 100	58 Apr 24	66 J'ly 17	60 May	68½ Mch
64 64	*60 65	*60 65	*60½ 64		64 64	100	South Side Elevated 100	60 Nov 22	90 Jan 4	89½ Apr	99 June
*25 27	*26 27	*25½ 27	*25½ 27	Last Sale	26¼ Nov'07	----	Streets W Stable C L 100	26 Oct 29	34 Jan 15	27 May	35¾ Nov
*---- 85	*---- 87	*---- 87	*---- 87	Last Sale	97 July'07	----	Do pref 100	95 Apr 3	99 May 18	97 Dec	102 June
*---- 27	*---- 27	*---- 27	*---- 27	Last Sale	33 July'07	----	West Chicago Street 100	20 Mch 19	35 Apr 1	23 Apr	60 Feb
							Miscellaneous				
3⅛ 3⅛	*3¾ ----	3⅛ 3⅛	3¼ 3¼		*3 3½	300	American Can 100	3 Oct 24	7¼ Apr 11	6 J'ne	11½ Jan
34¾ 35½	*36 36½	34½ 35	*35 37		*36½ 37½	220	Do pref 100	34½ Nov 26	60 Apr 10	51 J'ly	72 Jan
*---- 120	*---- 120	*---- 120	*---- 120	Last Sale	132 Nov'07	----	American Radiator 100	129 Jan 7	140⅛ Sep 9	115 Feb	130 Nov
112 112	112 112	*110 115	*---- 115		*---- 115	35	Do pref 100	112 Nov 23	130 Apr 24	128½ Dec	136 Jan
38 38	38 39	39 40	41 41		42 45	275	Amer Shipbuilding 100	30 Nov 16	80½ Jan 14	54 Jan	81 Nov
*90 ----	90 90	---- ----	---- ----		---- ----	10	Do pref 100	85 Nov 15	109 Jan 7	101 Jan	112 Nov
---- ----	---- ----	---- ----	---- ----	Last Sale	28 Apr'07	----	Amer Straw Board 100	30 Jan 2	40 Mch 28	17 Feb	31½ Dec
*---- 34	*---- 34	*---- 34	*---- 34	Last Sale	30 Nov'07	----	Booth (A) & Co 100	30 Nov 1	40 J'ne 8	36 Jan	40 Feb
*---- 104	*---- 104	*---- 104	*---- 104	Last Sale	104½ Sep'07	----	Do pref 100	104½ Sep 7	111 Feb 8	106 Oct	113½ June
---- ----	*---- 50	*---- 50	*---- 50	Last Sale	45 Sep'07	----	Cal & Chic Canal & D 100	45 Oct 3	54 Jan 8	55 May	64 Feb
---- ----	---- ----	---- ----	---- ----	Last Sale	165 Mch'07	----	Central Trust Bank 100	165 Feb 27	165 Feb 27	168⅝ May	175 May
---- ----	---- ----	---- ----	---- ----	Last Sale	16 Mch'06	----	Chicago Auditorium			16 Feb	16½ Feb
*1 1⅛	*1 1⅛	*1 1⅛	*1 1⅛	Last Sale	1 Oct'05	----	Chic Brew'g & Malt'g	1 Jan 9	1 Jan 9	1 Mch	1 Mch
5 5	*5 6	*5 6	*5 6		*5 6	50	Do pref	5 Aug 22	6½ J'ne 5	6 Nov	7 Jan
---- ----	---- ----	---- ----	---- ----	Last Sale	137½ Oct'07	----	Chicago Edison 100	129 Mch 21	149 Apr 3	136 J'ly	165 Feb
---- ----	---- ----	22 22½	22 23		22 22½	80	Chic Pneumatic Tool 100	22 Oct 25	51 Feb 8	48½ Dec	63 Feb
105 105	105 105	105 105	107 110		105 106	235	Chicago Telephone 100	95 Oct 28	134½ Apr 4	101 Apr	139 Jan
97 97	*96¼ 99	97 97	---- ----		*97 98	45	Chic Title & Trust 100	95 Oct 30	112½ May 13	103 May	118 Jan
109½ 110	109⅞ 111	110 110	110 111		108½ 111	58	Diamond Match 100	108½ Nov 29	129½ May 15	118 J'ne	147 Feb
*34 35	*---- 35	*---- 35	*28 30		34 34	50	Illinois Brick 100	34 Nov 29	57 May 2	41½ Sep	71½ Jan
---- ----	---- ----	---- ----	---- ----	Last Sale	31¼ Nov'05	----	Knickerbocker Ice 100				
---- ----	---- ----	---- ----	---- ----	Last Sale	80 Feb'06	----	Do pref 100			79⅞ Feb	80 Feb
---- ----	---- ----	---- ----	---- ----	Last Sale	41 Aug'07	----	Masonic Temple	41 Aug 13	46 Jan 11	46 May	48 Sep
---- ----	---- ----	---- ----	---- ----	Last Sale	2½ June'07	----	Milw & Chic Brewing	2½ Jan 23	2½ Jan 23	1¾ May	2½ Feb
---- ----	---- ----	---- ----	---- ----	Last Sale	26¼ July'07	----	Do pref	25 Feb 5	27 Mch 4	24 J'ne	23 Mch
---- 59½	59½ ----	---- ----	63 63¾		63½ 63½	360	National Biscuit 100	58⅛ Oct 24	86 Jan 14	62 May	79½ Dec
91 92½	91 92	93 93½	95 95½		95 95½	484	Do pref 100	91 Nov 20	117¾ Jan 7	113½ Jan	119 Oct
---- ----	*53 60	*53 60	*53 60	Last Sale	50 Nov'07	----	National Carbon 100	50 Nov 11	84¼ Jan 11	78 Jan	95 Mch
---- ----	98 98	*---- 98	97¾ 98		97¾ Nov'07	35	Do pref 100	97¾ Nov 27	120 Jan 17	112 Dec	122½ Mch
---- ----	---- ----	---- ----	---- ----	Last Sale	5¾ May'07	----	Page Wov Wire Fence				
---- ----	---- ----	---- ----	---- ----	Last Sale	72 Nov'06	----	People's Gas L & Coke 100	72 Nov 21	73⅝ Nov 5	88⅞ J'ly	93½ May
*---- 31	---- ----	*---- 30	*---- 30		20 20	113	Sears-Roebuck com 100	20 Nov 29	57 Jan 10	50 Aug	63½ Dec
76 76	75 76	75 75	71 74¼		67 71	1,029	Do pref 100	67 Nov 29	95 Jan 26	92¼ Nov	99 Sep
83 83½	83 84	83 83½	83¾ 85		84½ 85½	2,931	Swift & Co 100	75½ Nov 4	113½ Jan 16	101¼ Jan	119½ Sep
*100 105	*105 110	105 105	110 110		110 110	148	The Quaker Oats Co 100	100 Nov 21	173½ May 3	115 May	152½ Jan
88½ 88½	*---- 88½	87 88	85 88		88 88	305	Do pref 100	85 Oct 29	102¾ Jan 16	99¼ Dec	109¾ Feb
*¾ 1	*¾ 1	*¾ 1	*¾ 1	Last Sale	1 Nov'07	----	Unit Box Bd & P Co 100	¾ Nov 21	2¼ Apr 8	¾ Dec	2¾ Jan
6 6	6⅛ 6½	6⅛ 6¼	6⅝ 6⅝		6½ 6¾	640	Do pref 100	6 Jan 2	12¾ Apr 8	5¼ Dec	17¼ Jan
*---- 22½	*22 22½	*---- 22½	*---- 20½	Last Sale	22 Oct'07	----	Western Stone 100	22 Oct 15	30 Feb 14	28 Dec	42 Mch
							Mining				
---- ----	---- ----	---- ----	---- ----	Last Sale	32½ Jan'07	----	Bingham Con Mining 50	32½ Jan 24	32½ Jan 24	29¾ J'ne	44¾ Feb
---- ----	---- ----	---- ----	---- ----	Last Sale	10 Nov'06	----	Black Mountain			7¾ J'ly	14¼ Mch
---- ----	---- ----	---- ----	---- ----	Last Sale	16 May'07	----	Daily-West 20	16¼ Apr 15	20 Jan 22	14¼ Mch	20⅝ Nov
---- ----	---- ----	---- ----	---- ----	Last Sale	4 Nov'06	----	Hubbard-Elliott			3½ J'ly	4⅝ Oct

Chicago Bond Record

BONDS CHICAGO STOCK EXCHANGE Week ending Nov 29	Interest Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	B'ds Sold No.	Range for year 1907 Low	High
American Biscuit 6s 1910	F - A	----	----	----	----	----	----	----
Amer Strawb'd 1st 6s 1911	J - J	----	----	100	Mch'07	----	100	100
Cass Ave & F G (St L)—								
5s 1912	J - J	----	101½	100	Sep'07	----	100	102
Chic Board of Trade 4s 1927	J - D	----	----	100	May'07	----	100	100
Chic Consol Br&Mlt 6s	J - J	----	----	103	Apr'04	----	----	----
Chic Consol Trac 4½s 1939	J - D	‡----	55	55	Aug'07	----	55	61
Chic Edison—								
Debenture 6s 1913	J - J	----	----	97	Nov'06	----	97	100
1st gold 5s h1926	A - O	‡ 90	----	91	Nov'06	----	89	101
Chic Auditorium 1st 5s 1929	F - A	----	----	96¾	Jan'06	----	----	----
Chic Dock Co 1st 4s 1929	A - O	----	98	----	----	----	----	----
Chic No Shore Elec 6s 1912	A - O	----	----	87	Feb'06	----	----	----
Chic & Mil Elec Ry 5s 1919	J - J	----	----	----	----	----	----	----
Chic Pneum Tool—								
1st 5s a1921	J - J	66⅜	Sale	65	66⅜	2	65	81⅝
Chic R I & P RR 4s 2002	M - N	----	----	79	Nov'04	----	----	----
Collat Trust g 5s 1913	M - S	----	----	80	Apr'04	----	----	----
Commonwealth Elect—								
5s b1943	M - S	94½	Sale	94½	94½	2	94	102¾
Illinois Tunnel 5s 1928	J - D	----	----	90	Dec'06	----	----	----
Kan City Ry&LtCo 5s 1913	M - N	----	----	96⅛	Sep'07	----	95	98¼
Knick'b'ker Ice 1st 5s 1928	A - O	85	93	95	June'07	----	95	96
Lake Street El—								
1st 5s 1928	J - J	‡----	90	90	Oct'07	----	88	93⅜
Income 5s 1925	Feb	----	----	16	May'05	----	----	----
Metr W Side El—								
1st 4s 1938	F - A	80	Sale	80	80	11	80	90⅞
Extension g 4s 1938	J - J	----	80	80	Oct '07	----	80	85
North Chic St 1st 5s 1909	J - J	‡----	90	90	Dec'06	----	----	----
1st 5s 1916	J - J	----	----	----	----	----	----	----
Refunding g 4½s 1931	A - O	----	----	79	Aug'06	----	----	----
No Chic City Ry 4½s 1927	M - N	----	----	75	Feb'07	----	75	75
North Western El—								
1st 4s 1911	M - S	85	Sale	84½	85¼	21	84	92
Ogden Gas 5s 1945	M - N	77	Sale	77	77	3	77	95
Pearsons-Taft 5s 1916	J - D	----	----	100½	Mch'06	----	----	----
4.40s	M - S	----	----	94	Sep'07	----	94	97
4.60s Series E	M - N	----	----	98	July'07	----	98	98
4.80s Series F	M - N	----	----	98	Sep '07	----	----	----
Peo Gas L&C 1st 6s 1943	A - O	‡102	----	115½	J'ne'07	----	115½	115½
Refunding g 5s 1947	M - S	‡ 90	----	94	Nov'06	----	94	102½
Chic Gas L&C 1st 5s 1937	J - J	93½	Sale	91	93½	15	91	104¾
Consum Gas 1st 5s 1936	J - D	----	95	101	Apr'07	----	101	102
Mut'l Fuel Gas 1st 5s 1947	M - N	----	----	103½	Feb'06	----	----	----
South Side Elev 4½s 1924	J - J	92½	Sale	92½	92½	1	90	100½
Swift & Co 1st g 5s 1914	J - J	90	----	91	91	1	91	102⅛
Union El (Loop) 5s 1945	A - O	‡----	98	98½	Oct'07	----	95	100
Union Pacific conv 4s 1911	M - N	----	----	114	Nov'04	----	----	----
United Box Board 6s	----	----	70	67½	Nov'06	----	65	75
West Chic St 1st 5s 1928	M - N	----	----	90	May'07	----	85	90
Tunnel 1st 5s 1909	F - A	----	----	68½	Sep'05	----	----	----
Debenture 6s 1914	J - D	----	----	73	June'07	----	73	73
Consol g 5s 1936	M - N	----	----	73	June'07	----	70	78
Wes DivCity Ry 4½s 1932	J - J	----	----	87	Dec'06	----	----	----
Western Stone Co 5s 1909	A - O	----	----	96½	Jan'06	----	----	----

Note.—Accrued interest must be added to all Chicago bond prices

Chicago Banks and Trust Companies

NAME.	Outstanding Stock †	Surplus and Profits †	Dividend Record In 1905	In 1906	Period	Last Paid %
Bankers National	$2,000,000	$1,263,311	8	8	Q-J	Oct '07, 2
Calumet National	100,000	32,865	5	5	An	Dec '06, 6
Chicago City	500 000	122,454	10	10	J-J	July '07, 5
Commercial National	o3,000,000	4,233,317	12	12	Q-J	Oct '07, 3
Continental National	4,000,000	3,065,021	8	8	Q-J	Oct '07, 2
Cook Co State Savings	50,000	9,777	6	6	Q-J	Oct '07, 1½
Corn Exchange National	3,000,000	4,764,477	12	12	Q-J	Oct '07, 3
Drexel State	200,000	$44,641	6	6	Q-J	Oct '07, 1½
Drover Dep National	600,000	356,072	8	8	Q-J	Oct '07, 2
Englewood State	200,000	$37,970	----	3	Q-J	Oct '07, 1½
Federal National	500,000	84,215	Began	busine	ss	Oct 16 1905
First National	8,000,000	7,459,753	12	12	Q-J	Oct '07, 3
First Nat Englewood	150,000	155,396	10	10+10	Q-J	Oct '07, 2½
Foreman Bros B'k'g Co	500,000	$651,189	Private Bank			
Fort Dearborn National	1,000,000	386,439	6	6	Q-J	Oct '07, 2
Hamilton National	500,000	181,898	----	----	J-J	July '07, 2½
Hibernian B'k'g Assn	1,500,000	$1,079,348	8	8	Q-J	Oct '07, 2
Kaspar State Bank	200,000	$117,557	----	----	----	----
Monroe National	300,000	53,623	----	5	Q-F	Nov '07, 1
Mutual Bank	250,000	$80,077	----	----	Jan.	Jan. '07, 4½
Nat Bank of Republic	2,000 000	1,227,139	6	6	Q-J	Oct '07, 2
National City	1,500,000	384,392	Began	busine	ss	Feb 5 1907
National Live Stock	1,000,000	1,388,398	12+3	12+3	Q-J	Oct '07, 3
North Avenue State	200,000	$58,429	Began	busine	ss	Dec 8 1906
North Side State Savings	50,000	6,011	6	6	Q-J	Oct '07, 1½
Oakland National	100,000	35,250	6	6	Q-J	Oct '07, 1½
Prairie National	250,000	$72,590	----	----	----	----
Prairie State	200,000	$54,768	8	8%	Q-J	Oct '07, 2c
Railway Exchange	250,000	$17,477	Began	busine	ss	July 3 1906
South Chicago Savings	200,000	75,523	4	5	Q-J	Oct '07, 1½
Security	300,000	$91,092	Organized		Oct	12 1906
State Bank of Chicago	1,000,000	$1,146,886	8	8	Q-J	Oct '07, 2
Stock Yards Savings	250,000	$163,558	None	----	J-J	J'ly '07, 3
Union Bank of Chicago	200,000	$39,564	----	----	M-N	Nov '07, 3
Union Stock Yards State	200,000	59,488	None	----	Q-J	Oct '07, 1½
American Trust & Savgs	3,000,000	x2,507,432	8	8	Q-J	Oct '07, 2
Central Trust Co of Ill	2,000,000	$1,001,534	5½	7	Q-J	Oct '07, 1¾
Chicago Sav Bk & Tr	x500,000	$x96,759	----	----	----	----
Chicago Title & Trust	5,000,000	x1,220,313	6	6	Q-J	Oct '07, 1½
Citizens Trust & Savings	50,000	6,981	----	----	A-O	Oct '07, 1½
Colonial Trust & Savings	600,000	$538,124	5+5	10	Q-J	Oct '07, 2½
Drovers Trust & Savings	200,000	$84,691	6	6	Q-J	Oct '07, 1½
Farwell Trust Co	1,000,000	88,062	Organized		April	3 1907
First Trust & Savings	2,000,000	$1,261,333	----	----	----	----
Harris Trust & Savings	1,250,000	$364,032	Began	busine	ss	Feb 4 1907
Illinois Trust & Savings	5,000,000	$8,327,315	12+4	12+4	q	Oct '07, 4
Kenwood Trust & Savgs	200,000	36,288	----	----	Q-J	Oct '07, 1½
Lake View Trust & Savgs	200,000	30,492	----	----	Q-J	Oct '07, 1
Merchants' Loan & Tr Co	3,000,000	$4,595,172	12	12	Q-J	Oct '07, 3
Metropolitan Trust & Sav	750,000	$364,516	6	6	Q-J	Oct '07, 1½
Northern Trust Co	1,500,000	$1,059,825	8	8	Q-J	Oct '07, 2
Northwest Trust & Savgs	200,000	$45,550	Organized		July	23 1906
Peoples Trust & Savings	200,000	63,090	----	----	J-J	J'ly '07, 3
Pullman Trust & Savings	k700,000	$183,801	8	8	Q-J	Oct '07, 2
Royal Trust Co	500 000	$563,283	6	8	Q-F	Nov '07, 2
Stockmen's Trust & Sav	200,000	4,244	Incorporated March 1905			
Union Trust Co	1,000,000	$1,071,709	----	----	----	----
United States	200,000	23,127	Formerly Jennings-R R L & Tr			
Western Trust & Savings	1,000,000	$322,166	6	6+1	Q-J	Oct '07, 1½
West Side Tr & Sav Bank	200 000	34,462	Began	busine	ss	Sept 5 1905
Woodlawn Tr & Sav Bk	200,000	26,150	----	6	Q-J	Oct '07, 1½

* Bid and asked prices; no sales were made on this day. *q* Dividends are paid Q-J. with extra payments Q-F. *d* Includes special dividend of 30% paid Dec. 18 1906. ‡ No price Friday; latest price this week. *a* Due Dec. 31. *b* Due June. *c* Capital increased Jan. 1 1907 from $250,000, a cash dividend of 30% being declared and to be taken as part payment for new stock. *b* Due July. *k* Capital increased from $300,000, a stock dividend of 33 1-3% being declared in part payment therefor. *n* Capital and surplus to be increased. *o* Capital increased from $2,000,000 and $2,000,000 added to surplus. † Aug. 22 for national banks and Aug. 20 1907 for State institutions, except those marked (§), which are of date Nov. 18 and Nov. 16 respectively. *x* As of July 1 1907

BOSTON STOCK EXCHANGE—Stock Record. Daily, Weekly and Yearly

SHARE PRICES—NOT PER CENTUM PRICES												Sales of the Week Shares	STOCKS BOSTON STOCK EXCHANGE		Range for Year 1907		Range for Previous Year (1906)	
Saturday Nov 23		Monday Nov 25		Tuesday Nov 26		Wednesday Nov 27		Thursday Nov 28	Friday Nov 29						Lowest	Highest	Lowest	Highest
													Railroads					
*70	70¼	*67⅞	68⅛	*69	69¾	69⅛	69⅛		*72⅜	72⅝		5	Atch Top & Santa Fe	100	67½ Nov 22	107½ Jan 7	86¼ J'ly	110½ Sep
*79¼	80¼	79¾	79¾	*77½	78½	*80¾	81		80¼	80¼		22	Do pref	100	79¾ Nov 25	101⅜ Jan 4	x97⅞ Dec	105⅛ Jan
188	189	189	189	189	189	*185	189		190	190		59	Boston & Albany	100	185 Nov 8	243 Feb 7	239 Dec	257½ Feb
*----	118	118	118	118	118	118	118	THANKS	119	119		80	Boston Elevated	100	117¾ Nov 22	152 Jan 4	147 Aug	160 Jan
201	201	*201	----	*201	----	*201	----	GIVING	*201	----		10	Boston & Lowell	100	200 J'ne 19	231 Jan 7	230 Dec	246½ Apr
135	135	*135	136	135	136	135	136	DAY.	136	136½		77	Boston & Maine	100	129 Nov 8	170 May 8	160 Dec	180½ Apr
*150	155	*150	155	150	150	----	----		----	----		14	Do pref	100	150 Oct 22	165 Jan 3	164 Oct	175½ May
*----	290	*----	290	288	288	*----	290		----	----		6	Boston & Providence	100	285 Oct 31	301 Feb 25	299½ Dec	314½ Apr
*8	10	8	8	*8	10	*8	10		*8	10		10	Boston Suburban El Cos		8 J'ly 1	15 Feb 16	13 Nov	27⅝ Feb
*----	52	*----	52	*----	52	*----	52	Last Sale	50	Aug'07		----	Do pref		50 Aug 8	65 Jan 15	63 Jan	75 Feb
*----	18	*----	18	*----	18	*----	18	Last Sale	16	Nov'07		----	Boston & Wor Elec Cos		16 Nov 12	28¾ Jan 2	25 Jan	31½ Apr
55	57	57⅝	57¾	57	58	*----	55		*----	59		279	Do pref		55 Nov 20	80 Jan 23	72½ Jan	90 Apr
----	----	----	----	131	131	----	----		----	----		2	Chic Junc Ry & USY	100	130 Oct 17	160 Jan 17	156 Oct	182 Jan
----	----	103	103	103	103	----	----		----	----		25	Do pref	100	99¾ Oct 30	120 Jan 2	117½ J'ly	127 Jan
----	----	----	----	----	----	----	----	Last Sale	170	Oct'07		----	Con & Mont Class 4	100	170 Oct 11	188 Feb 15	187¾ Nov	190 Oct
----	----	----	----	----	----	----	----	Last Sale	152	July'07		----	Conn & Pass Riv pref	100	152 J'ly 17	156 Mch 11	158 Oct	163 Apr
----	----	----	----	----	----	----	----	Last Sale	250	Nov'07		----	Connecticut River	100	245 Sep 14	280 Jan 8	285 Oct	298 Apr
119¼	119¼	119⅞	119⅞	119	119	118	118		116	116		23	Fitchburg pref	100	116 Nov 29	135 Jan 9	132 Oct	145 Jan
*----	73	*----	73	*----	73	*----	73	Last Sale	70	Nov'07		----	Ga Ry & Electric	100	70 Oct 28	114 Mch 22	95 Jan	107 Apr
*----	75	*----	75	*----	75	*----	75	Last Sale	73	Oct'07		----	Do pref	100	73 Oct 25	88 Mch 7	89 Dec	95 Jan
----	----	----	----	----	----	----	----	Last Sale	190	Sep 07		----	Maine Central	100	190 Aug 17	198 Jan 11	197 Mch	200 Dec
9¾	9¾	9½	9½	9½	9½	*----	9½		10	10		1	Mass Electric Cos	100	9 Oct 22	20½ Jan 9	17 Jan	23 J'ne
*38	----	*38	39½	*----	39½	*----	39		39	39		275	Do pref	100	37 Oct 28	71½ Jan 9	59½ Jan	75 J'ne
*12½	13½	*12½	13½	*12½	13½	*12¾	13¾	Last Sale	14	Nov'07		----	Mexican Central	100	14 Nov 6	25¾ Jan 2	21⅝ Aug	28¼ Dec
136	136	135	138	134¾	136	134⅞	135½		135	135		922	N Y N H & Hartford	100	127½ Nov 4	190½ Jan 2	190 J'ly	207¼ Jan
----	----	----	----	----	----	----	----	Last Sale	152	May'07		----	Northern N H	100	152 May 23	160 Jan 8	155 Sep	163 Feb
----	----	----	----	----	----	----	----	Last Sale	205	Nov'07		----	Norwich & Wor pref	100	205 Nov 15	226 Feb 2	228 J'ly	233½ Mch
*----	180	----	----	179½	180	180	180		----	----		16	Old Colony	100	175 Oct 9	200¼ Jan 7	198 Dec	210 Jan
*12	----	*12½	----	*12	----	*12½	----	Last Sale	12	Nov'07		----	Pere Marquette	100	5 J'ly 31	52 Jan 16	53 Sep	53½ Oct
----	----	----	----	----	----	25	25		----	----		10	Do pref	100	25 Nov 27	57 Jan 18	50 Jan	65 Oct
----	----	----	----	----	----	----	----	Last Sale	25	Nov'07		----	Rutland pref	100	25 Nov 8	45 Jan 24	47½ Nov	64 Jan
----	----	----	----	----	----	----	----	Last Sale	82	Aug'07		----	Seattle Electric	100	82 Aug 7	94 Jan 21	65 Jan	99 Oct
*----	85	85	85½	85	85	85	86		85	85		36	Do pref	100	83¾ Nov 12	103 Jan 7	95 Jan	106 Feb
111	111	111¼	112¼	112¼	113	113¼	115		112⅛	114⅛		1,084	Union Pacific	100	100½ Oct 24	182½ Jan 7	139½ May	195 Sep
----	----	----	----	----	----	----	----	Last Sale	79¾	Nov'07		----	Do pref	100	78¾ Nov 14	93 Jan 15	91 May	99¾ Jan
----	----	145⅛	145⅛	----	----	----	----		----	----		5	Vermont & Mass	100	145⅛ Nov 25	170 Jan 30	170 Sep	178 Apr
81	81	*81	82	81½	81½	81	82		81	82		179	West End St	50	79 Oct 28	95 Jan 25	92 Dec	101 Jan
95	95	95	95	*95	----	95	95		----	----		53	Do pref	50	94 Nov 12	110 Mch 4	107 Sep	116½ Apr
----	----	----	----	----	----	----	----	Last Sale	140	Sep'07		----	Wore Nash & Roch	100	140 Aug 28	147 Jan 15	150 Feb	150½ Feb
													Miscellaneous					
----	----	*10	----	*10	----	11	12		12¼	12¼		275	Amer Agricul Chem	100	10 Oct 23	26 Jan 8	21 J'ly	34 Jan
*71½	72	----	----	75	75	75	77		75	75		295	Do pref	100	72½ Nov 22	95 Feb 7	90 Dec	102 Jan
4	4	*4	4¼	4	4	3¾	4		3½	4		1,535	Amer Pneu Service	50	3½ Nov 29	14¾ Jan 8	10½ Dec	29 Mch
*10	11	*10	11	*10	11	10	10½		10	10		255	Do pref	50	9½ Oct 25	33 Jan 8	26 Aug	46 Apr
102	103½	101¾	103	x100½	100½	102	103		103	104¼		1,232	Amer Sugar Refin	100	98 Oct 24	137¼ Feb 11	128 May	156⅞ Jan
109	109	*108¼	109	108	109	106¼	108		108	108½		384	Do pref	100	106¼ Nov 27	131¾ Jan 16	130 Dec	141 Jan
94¼	95	95⅛	95⅝	95½	97	96¾	97		97	98⅞		2,840	Amer Telep & Teleg	100	89¼ Nov 15	134½ Jan 2	128 J'ly	144⅞ Jan
13½	13½	12¼	12¼	*12½	13	14	14		14	14		37	American Woolen	100	12¼ Nov 25	36½ Jan 7	28 Nov	47¾ Jan
69	70	69½	70	69¾	70½	71	71½		72½	72½		392	Do pref	100	69 Oct 24	102½ Jan 8	100¾ Dec	110¾ Feb
*3¼	3¾	*3¼	3¾	*3¼	3¾	*3¼	3¾	Last Sale	4	Oct'07		----	Boston Land	10	3 Mch 28	4 Jan 15	3¾ Jan	4½ J'ne
*93½	----	*93½	95	*93½	95	*93½	94	Last Sale	93½	Nov'07		----	Cumberl Telep & Tel	100	93½ Nov 22	115 Jan 10	115 J'ly	118¾ Mch
----	----	----	----	----	----	----	----	Last Sale	14½	Nov'07		----	Dominion Iron & St		12½ Oct 25	25 Feb 19	21¾ Nov	34 Apr
*4¾	5½	*4¾	5½	*4¾	5½	*4¾	5½		4¾	Nov'07		----	East Boston Land		3½ Oct 23	9¼ Jan 3	5⅝ Jan	10 Aug
*193	196	196	196	195¾	195¾	*195	196		196	196		53	Edison Elec Illum	100	185 Nov 20	230 Jan 7	225 Dec	250 Jan
105⅞	107	108	109½	106½	108	108¼	110		110½	113¾		696	General Electric	100	91 Oct 23	162 Jan 24	157 Dec	184 Oct
44½	45½	44½	45	44½	45	45	45		45	45		778	Massachusetts Gas Cos	100	43 Oct 24	66⅝ Jan 16	44 May	64¾ J'ne
78½	79	77½	77½	77½	77½	77½	77½		77½	77½		187	Do pref	100	75 Nov 2	86½ Apr 20	84½ Dec	90 Sep
185	185	185	185	185	185	*187	----		188	188		95	Mergenthaler Lino	100	185 Nov 20	215 Mch 1	190 Mch	210 Dec
1½	1½	*1¼	1¾	1½	1½	*1¼	----		*1¼	----		140	Mexican Telephone	10	1½ Nov 23	4¾ Jan 19	3 Jan	5¾ Sep
*----	60	*----	60	*----	60	*----	60	Last Sale	60	Nov'07		----	N E Cotton Yarn	100	46 J'ne 3	75 J'ly 29	27 Mch	60 Nov
*----	80	*----	80	*----	80	*----	80	Last Sale	80	Nov'07		----	Do pref	100	80 Oct 8	90 Jan 12	80 Mch	90½ Nov
97½	97½	98	98	99	99	99	99		*98	99		35	N E Telephone	100	96 Nov 15	126 Jan 7	126 Dec	141½ Apr
140	141	139	141	140	140	140	142		142	142		145	Pullman Co	100	137 Nov 15	182 Jan 7	180 Dec	268½ Nov
9¼	9½	9	9	9¼	9¼	*9	9¼		9	9½		140	Reece Button-Hole	10	9 Nov 29	11 Jan 10	9½ Jan	11 Dec
83½	83½	82½	83	84	84	85	85		85	85		332	Swift & Co	100	76½ Nov 4	113 Jan 16	101¾ J'ne	120 Sep
*----	20	*----	20	*----	20	*----	20	Last Sale	20	Nov'07		----	Torrington Class A	25	20 J'ne 13	22½ Jan 12	22¼ Dec	23 Feb
*----	26	*----	26	*----	26	*----	26	Last Sale	21½	Nov'07		----	Do pref	25	24½ Nov 7	27½ J'ly 26	25 J'ly	27½ Nov
*1½	2	2	2	*1½	2	*1½	2		*1½	2		100	Union Cop L'd & M'g	25	1 Oct 5	6⅞ Jan 24	2 J'ne	5½ Dec
108¼	109	108	109	107¾	108¼	108⅜	108½		108½	110		1,286	United Fruit	100	101½ Oct 30	117 Sep 6	103¼ May	115¾ May
37½	37½	37	37	36¾	37	37	38¼		38	39		1,561	Un Shoe Mach Corp	25	36 Oct 17	69 Jan 2	x60½ Dec	86⅞ Feb
24	24	24	24	24	24½	24	24½		24	24		581	Do pref	25	23⅝ Nov 21	29 Jan 4	28⅛ Dec	32⅝ J'ly
23¼	24	23	24	23	23¾	23⅞	24		23⅞	25⅛		7,186	U S Steel Corp	100	22 Oct 23	50⅜ Jan 7	32¾ J'ly	50⅛ Oct
81⅞	82¼	81	82⅜	80⅝	81⅞	82⅞	82⅞		83	84¼		2,037	Do pref	100	79½ Nov 16	107¾ Jan 7	99 J'ne	113⅛ Feb
*4	5	*4	5	*4	5	*4	5	Last Sale	4	Nov'07		----	West Telep & Teleg	100	4 Nov 19	9 Jan 12	8 Nov	17½ Jan
*50	----	*50	----	50	50	*50	----		*50	----		20	Do pref	100	50 Nov 19	82 Jan 17	79 Nov	98½ Jan
----	----	----	----	----	----	----	----	Last Sale	26¼	Nov'07		----	Westing El & Mfg	50	26¼ Nov 7	78½ Jan 18	73¾ Oct	86 Feb
----	----	----	----	----	----	----	----	Last Sale	76	May'07		----	Do pref	50	76 May 6	80 Feb 28	75 Nov	98 Jan
													Mining					
*1½	1	⅝	¾	e1½	1	*1½	1⅞		*1½	2		350	Adventure Con	25	⅝ Nov 25	6½ Feb 20	4½ Dec	8½ Oct
23¼	23¼	23½	23½	23½	23½	24	24		25	25		215	Allouez	25	20 Oct 21	74¼ Jan 14	31½ J'ly	55¼ Dec
47⅜	48¼	46⅞	48⅞	46¾	48½	48⅜	49¼		48½	50½		15,202	Amalgamated Copper	100	x42½ Oct 24	121 Jan 5	92½ J'ly	118 Feb
21	21	20½	20½	20	20½	19	20½		20	20		525	Am Zinc Lead & Sm	25	19 Nov 27	53 Jan 22	8⅝ Aug	d45 Dec
----	----	32½	32½	----	----	32	32		----	----		8	Anaconda	25	26 Oct 18	75 Feb 16	57½ May	74 Feb
*3	3¼	3⅛	3⅛	*3	3¼	3⅛	3¼		3¼	3¼		180	Arcadian	25	2¾ Oct 25	15⅝ Jan 16	2⅛ J'ly	15¼ Nov
9½	9½	9	9	8¼	8¾	8¾	9		9	10½		1,295	Arizona Commercial	25	7¾ Oct 17	28½ May 6	----	----
*.40	.60	*.40	.60	*.40	.60	*.40	.60	Last Sale	.40	Nov'07		----	Arnold	25	.35 Sep 28	2 Jan 7	⅞ J'ne	2¼ Dec
----	----	----	----	----	----	----	----	Last Sale	½	Aug'07		----	Ash Bed	25	½ May 29	1½ Jan 9	.90 Sep	1¾ J'ly
*8	9	8¼	8¼	*8	9	*9	10		9½	9½		130	Atlantic	25	6½ Oct 14	22 Feb 28	10¾ May	28¼ Jan
2¾	2⅞	2¾	2⅞	2⅝	3	1⅞	2¾		1½	1⅞		26,020	Balakala temp certfs		1½ Nov 29	12½ Apr 4	----	----
5	5	5	5	5	5	5	5		4⅞	5		1,776	Bingham Con Min & S	50	4⅝ Oct 16	37 Jan 14	25 J'ly	49⅞ Feb
*.40	.42	*.40	.42	*.40	.42	*.40	.42	Last Sale	.40	Nov'07		----	Bonanza (Dev Co)	10	.35 Sep 13	.80 Jan 17	.45 May	.90 Oct
10	10	9⅞	10¼	9½	9½	10⅛	10⅛		10⅜	11½		1,420	BostonConC&G (rcts)	£1	8⅝ Nov 16	33¼ Jan 5	20⅝ Mch	35⅝ Oct
13½	14⅜	14⅛	14⅝	14⅛	14½	14½	14⅝		z14⅝	15		5,475	Butte Coalition	10	10 Oct 15	39⅛ Jan 7	25 J'ly	42 Oct
95	95	94½	95	94	94	98	98		96	99		1,106	Calumet & Arizona	10	89 Oct 24	198 Feb 8	107 J'ly	184 Dec
570	570	560	570	570	570	559	565		560	560		175	Calumet & Hecla	25	535 Oct 24	1000 Feb 15	675 May	900 Dec
*20	22	21¼	21¼	*20½	22	*20½	21		22	22		325	Centennial	25	16 Oct 18	47 Feb 18	17½ J'ly	40⅛ Dec
*.26	.28	.28	.28	.27	.27	*.26	.28		*.25	.30		100	Cons Mercur Gold	1	.25 Oct 21	.52 Jan 19	.35 Dec	70 Jan
51¼	51½	51	51	50	51⅛	51	51⅜		51½	54		6,310	Copper Range Con Co	100	44¼ Oct 18	105 Jan 14	66¾ J'ly	86½ Jan
9⅞	10	9¾	9¾	9¾	9¾	9½	9¾		9½	9½		515	Daly-West	20	9⅛ Oct 23	20½ Jan 23	14 Mch	21½ Nov
----	----	----	----	----	----	----	----	Last Sale	40	Oct'07		----	Dominion Coal	100	40 Oct 28	70½ Mch 2	61½ Oct	84 Feb
----	----	----	----	----	----	----	----	Last Sale	85	Nov'07		----	Do pref	100	85 Nov 7	114 Jan 12	113 Nov	122 Mch
.80	.80	.80	.80	.80	.80	*.75	.85		*.75	1		150	Elm River	12	¾ Nov 22	4⅛ Jan 10	1½ J'ly	3½ Dec
7	7	7¼	7¼	7½	7½	7¾	7¾		7⅜	7¾		521	Franklin	25	6 Oct 16	29¼ Mch 1	14½ May	26¼ Sep
70	70	72	72	70	70	74¾	75		77	79		153	Granby Consolidated	100	65 Oct 24	151 Feb 8	131 Dec	140 Dec
5⅝	5⅝	5⅜	5⅝	5⅜	5½	5½	5⅝		5½	5¾		6,810	Greene-Cananea	20	5¼ Oct 24	17⅝ Apr 8	----	----
15	15	15	15	15	15	15½	15¾	Last Sale	21½	Nov'07		----	Guanajuato Consol	5	2¼ Oct 29	5¼ Jan 11	4½ Jan	7⅛ Jan
9¾	9¾	9	9½	9¼	9½	9¾	9¾		15½	15¾		925	Isle Royale (Copper)	25	11½ Oct 24	36½ Jan 14	15½ J'ly	29⅜ Jan
*2½	3	2½	2⅝	2½	2½	2½	2½		9½	10		1,191	La Salle Copper	25	8 Oct 25	30 Feb 8	----	----
*.35	.55	*.35	.55	*.35	.40	*35	45		*2¼	2¾		225	Mass Consol	25	2⅜ Nov 15	9¼ Jan 10	6½ J'ly	12¼ Jan
7	7	6	6½	6	6⅜	5⅞	7	Last Sale	.40	Nov'07		----	Mayflower	25	.40 Nov 18	1¾ Jan 24	.40 J'ne	1½ Jan
*8	9	8½	9	8½	8½	8½	8½		5¾	6		6,758	Mexico Cons M & S	10	5¾ Nov 29	15¼ Jan 24	13 Nov	14¾ Dec
*45	47	46½	46½	46	46	*46	47		8¼	8¼		105	Michigan	25	6¾ Oct 19	24½ Jan 15	10¾ J'ne	22½ Dec
*1	1⅛	1	1	*1	1⅛	*1	1¼		47	47		422	Mohawk	25	37 Oct 18	96½ Jan 14	54½ Mch	85 Dec
6⅞	6⅞	*7	7¼	*7	7¼	7	7		*1	1¼		60	Montana Consol C & C	10	1 Nov 16	3½ May 7	1⅝ Dec	7½ Feb
36¾	38	36½	39	36¾	39⅛	38½	39¼		*7¼	7½		905	Nevada Consolidated	5	5¾ Nov 29	20½ Jan 16	11 Jan	23⅝ Oct
*.45	.50	*.45	.50	*.45	.55	*.45	.55		38	40¼		11,111	North Butte	15	30 Oct 24	120 Jan 5	74¾ Mch	117½ Dec
22½	22½	22½	22¾	22¼	22¼	22¾	23	Last Sale	½	Nov'07		----	Old Colony	25	½ Sep 20	2½ Jan 2	70 J'ly	2⅛ Dec
78	78	79	80	*78	80	80	81		23½	24¾		2,004	Old Dominion	25	18 Oct 24	63 Feb 14	33 J'ly	66¾ Oct
9½	9½	9½	10	9½	9½	*9½	10		80	85		259	Osceola	25	71 Oct 25	181 Feb 21	93 Mch	151 Dec
----	----	----	¾	----	¾	----	¾		9½	10		365	Parrot (Silver & Copp)	10	8¾ Oct 24	35 Jan 14	22¾ J'ly	48 Jan
*72	74	75	76	78	78	*77	78½	Last Sale	1⅛	Nov'07		----	Phoenix Consolidated	25	¾ Oct 31	e3 Jan 26	60 May	2⅝ Dec
2¼	2¼	*2¼	2¾	2¼	2½	*2⅛	2¾		78	79		102	Quincy	25	70 Oct 24	148 Feb 6	80 J'ly	114 Jan
1½	1¾	1¾	1¾	1¾	1¾	1⅞	1⅞		2½	2½		485	Rhode Island	25	2 Oct 24	e12¾ Jan 15	3¼ J'ly	9⅛ Dec
9½	9½	9½	9⅞	9⅝	10	9⅞	9⅞		1⅞	1⅞		740	Santa Fe (Gold & Cop)	10	1½ Nov 23	7½ Jan 8	1½ J'ly	5⅜ Nov
*59	63	*59	60	60	60	60	60		9⅞	10⅛		1,747	Shannon	10	7⅛ Oct 17	24⅜ Jan 17	5¾ Jan	18⅞ Nov
9½	9½	9¾	9¾	9¾	9¾	9½	10⅛		*63	65		25	Tamarack	25	51 Oct 25	170 Jan 4	90 J'ne	122 Jan
----	----	*7½	8	7½	7½	*7	7½		9½	10		1,342	Trinity	25	9⅜ Nov 16	42¼ Jan 24	7¾ J'ne	20½ Dec
----	----	----	----	----	----	----	----		*7	7½		20	United Copper	100	7¼ Oct 29	77¼ Mch 7	57¼ May	78 Feb
8¾	8¾	7½	8¼	*7½	8¼	8	8⅜	Last Sale	23¾	Nov'07		----	Do pref	100	22 Oct 22	91 May 1	88 Jan	111 Feb
33	33	33	33½	33	33¾	34	35		8½	10		1,626	UnitedStatesCoal&Oil	25	7½ Nov 25	13¼ Jan 22	9¼ Sep	14⅜ Mch
34¾	35	35	35¼	35¼	35¾	37	37½		35	35¾		2,357	U S Smelt Ref & Min	25	24¾ Oct 24	70 Jan 2	51 Mch	66 Jan
31¾	32	32	32	31⅝	32	31¾	32¼		37½	37½		2,273	Do pref	50	27⅞ Oct 25	49 Jan 7	43 Mch	47⅞ Sep
*4	4½	*4	4½	*4⅛	4½	4¼	4⅜		32	33		2,054	Utah Consolidated	5	25½ Oct 18	79 Jan 14	52¼ J'ne	69¾ Jan
----	----	----	----	----	----	----	----		4½	4½		125	Victoria	25	3½ Oct 25	11⅝ Feb 27	5⅞ Nov	9¼ Mch
3⅜	3⅜	3½	3½	3¾	3¾	*3½	4	Last Sale	1,061¼	July'07		----	Washington	25	1 May 11	3½ Mch 6	60 Jan	2½ Dec
*105	110	*110	----	109	109½	110	110		3¾	4		1,200	Winona	25	e2½ Nov 11	14 Jan 23	4 J'ly	13½ Oct
.20	.20	.15	.20	.15	.20	----	----		108	110		70	Wolverine	25	93 Oct 18	198 Feb 11	131 Jan	190 Dec
									----	----		1,185	Wyandot	25	.10 Nov 12	3⅝ Jan 22	.70 J'ly	2¾ Dec

e Before pay't of assess'ts called in 1907. * Bid and asked prices. d New stock. e Ass't paid. h Ex-rights. a Ex-div. and rights. b Ex-stock dividend.

BONDS BOSTON STOCK EXCH'GE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Am Bell Telephone 4s....1908	J-J	97	Sale	96⅝	97	44	96¼	98⅝
Am Telep & Tel coll tr 4s.1929	J-J	74¾	Sale	73¾	75	50	71	90¼
Am Writ Paper 1st s f 5s g 1919	J-J	.....	.....	¶78	Nov'07	....	¶78	¶83
Atch & Nebraska 1st 7s...1908	M-S	.....	.....	104	Mar'06	....	.....	.....
Atch Top & S Fe gen g 4s..1995	A-O	92¼	Sale	92¼	¶92¾	2	88⅝	¶101¾
Adjustment g 4s.....J'ly 1995	Nov	.....	.....	80	Nov'07	....	80	92
Stamped .....J'ly 1995	M-N	.....	.....	85⅝	J'ne'07	....	85⅝	91¾
Boston Elect Light 1st 6s.1908	M-S	.....	.....	.....	.....	....	.....	.....
Consol 5s.....1924	M-S	.....	.....	110	Feb'04	....	.....	.....
Boston & Lowell 4s.....1916	J-J	.....	.....	101	Sep'06	....	.....	.....
Boston & Maine 4½s.....1944	J-J	.....	.....	114	Mar'06	....	.....	.....
Boston Terminal 1st 3½s.1947	F-A	.....	.....	112½	Jan'03	....	.....	.....
Bur & Mo Riv ex 6s.....1918	J-J	.....	.....	104	Oct '07	....	104	107½
Non-exempt 6s.....1918	J-J	.....	.....	102	Sep'05	....	.....	.....
Sinking fund 4s.....1910	J-J	.....	.....	97½	Oct '07	....	97½	97½
Butte & Boston 1st 6s.....1917	A-O	.....	.....	100	J'ne'01	....	.....	.....
Cedar Rap & Mo R 1st 7s.1916	M-N	.....	.....	123¼	Nov'06	....	.....	.....
2d 7s.....1909	J-D	.....	.....	111⅛	J'ly'05	....	.....	.....
Cent Vermt 1st g 4s..May 1920	Q-F	.....	80	80	80	1	80	90
C B & Q Iowa Div 1st 5s.1919	A-O	.....	.....	¶103	Oct '07	....	¶103	¶103
Iowa Div 1st 4s.....1919	A-O	.....	.....	98	Oct '07	....	98	100¼
Debenture 5s.....1913	M-N	.....	.....	¶100⅛	May'07	....	¶100⅛	¶100⅛
Denver Exten 4s.....1922	F-A	.....	.....	97⅞	J'ne'07	....	97⅞	99⅝
Nebraska Exten 4s.....1927	M-N	.....	.....	102⅞	J'ne'06	....	.....	.....
B & S W s f 4s.....1921	M-S	.....	.....	97½	May'07	....	97½	97½
Illinois Div 3½s.....1949	J-J	.....	.....	84½	Nov'07	....	84½	91½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s.1915	J-J	.....	99¾	100	Nov'07	....	100	102½
Coll trust refunding g 4s 1940	A-O	.....	.....	88	Oct '07	....	88	95
Ch Mil & St P Dub D 6s..1920	J-J	.....	.....	122	Apr'06	....	.....	.....
Ch M & St P Wis V div 6s 1920	J-J	.....	.....	126	Feb'05	....	.....	.....
Chic & No Mich 1st gu 5s.1931	M-N	.....	97½	97½	J'ly '07	....	97	100
Chic & W Mich gen 5s.....1921	J-D	.....	99	97	Nov'07	....	99	102
Concord & Mont cons 4s..1920	J-D	.....	.....	99	Mar'07	....	99	99
Conn & Pass R 1st g 4s.....1943	A-O	.....	.....	112¾	Jan '03	....	.....	.....
Current River 1st 5s.....1927	A-O	.....	.....	104	Nov'06	....	.....	.....
Det Gr Rap & W 1st 4s.....1946	A-O	.....	.....	89	Mar'07	....	89	99
Dominion Coal 1st s f 5s..1940	M-N	.....	.....	93	Aug'07	....	93	100
Fitchburg 5s.....1908	M-N	.....	.....	98	Apr'07	....	98	98
4s.....1915	M-S	.....	.....	103⅛	Apr '06	....	.....	.....
4s.....1927	M-S	.....	.....	100	May'07	....	100	100
Fremt Elk & Mo V 1st 6s..1933	A-O	.....	.....	128	Sep '07	....	128	128
Unstamped 1st 6s.....1933	A-O	.....	.....	140	Apr '05	....	.....	.....
Gt Nor C B & Q coll tr 4s 1921	J-J	85⅛	86⅛	83⅞	84⅝	26	82⅛	97¼
Registered 4s.....1921	Q-J	84¼	.....	91¼	Sep '07	....	90⅞	98

BONDS BOSTON STOCK EXCH'GE WEEK ENDING NOV 29	Int'st Period	Price Friday Nov 29 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Illinois Steel deben 5s....1910	J-J	.....	.....	98¼	J'ly '07	....	98½	98½
Non-convert deben 5s...1913	A-O	.....	92	92	92	1	92	100¾
Is Falls & Sioux C 1st 7s..1917	A-O	.....	.....	124¼	Nov'06	....	.....	.....
Kan C Clin & Spr 1st 5s...1925	A-O	.....	.....	95	Oct '07	....	95	98¼
Kan C Ft S & Gulf 1st 7s..1908	J-D	.....	.....	100½	Aug'07	....	100½	100½
Kan C Ft Scott & M 6s....1928	M-N	110	112	110	110	2	110	120
Kan C M & B gen 4s.....1934	M-S	.....	.....	94½	Dec'06	....	.....	.....
Assented income 5s.....1934	M-S	.....	.....	89	Sep '07	....	89	92
Kan C & Pa Ry & Br 1st 5s 1929	A-O	.....	.....	99	May'07	....	99	101
Maine Cent cons 1st 7s....1912	A-O	.....	.....	113⅝	Nov'06	....	.....	.....
Cons 1st 4s.....1912	A-O	.....	.....	101¼	Sep '06	....	.....	.....
Marq Hough & Ont 1st 6s.1925	A-O	.....	.....	118	May'04	....	.....	.....
Mexican Central cons 4s..1911	J-J	70	75	76⅝	Sep '07	....	¶76⅝	85½
1st cons inc 3s.....Jan 1939	J'ly	.....	.....	26½	Oct '06	....	.....	.....
2d cons inc 3s.....Jan 1939	J'ly	.....	.....	17¾	Aug'05	....	.....	.....
Mich Telephone 5s.....1917	J-J	.....	.....	.....	.....	....	.....	.....
Minne Gen Elec con g 5s 1929	J-J	.....	.....	102½	Aug'04	....	.....	.....
New Eng Cot Yarn 5s....1929	F-A	.....	94	93	93	1	93	100½
New Eng Teleph 6s.....1908	A-O	.....	.....	99	Oct '07	....	99	100
5s.....1915	A-O	.....	.....	100½	Jan '07	....	100½	100½
5s.....1916	A-O	.....	.....	.....	.....	....	.....	.....
New England cons g 5s...1945	J-J	.....	.....	.....	.....	....	.....	.....
Boston Term 1st 4s.....1939	A-O	.....	.....	.....	.....	....	.....	.....
N Y N H & H con deb 3½s 1958	J-J	80	Sale	79½	80½	53	79½	106¾
Old Colony gold 4s.....1924	F-A	.....	.....	101½	Sep '06	....	.....	.....
Oreg Ry & Nav con g 4s..1946	J-D	.....	.....	¶102⅞	Jan '05	....	.....	.....
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	¶121⅝	Mar'06	....	.....	.....
Repub Valley 1st s f 6s...1919	J-J	.....	.....	102	Aug'07	....	102	103
Rutland 1st con gon 4½s.1941	J-J	.....	.....	107½	Nov'06	....	.....	.....
Rutland-Canadian 1st 4s 1949	J-J	.....	.....	102	Mar'02	....	.....	.....
Savannah Elec 1st cons 5s.1952	J-J	.....	.....	99¾	May'06	....	.....	.....
Seattle Elec 1st g 5s.....1930	F-A	.....	97½	98¼	Oct '07	....	98	105
Terre Haute Elec g 5s.....1929	J-J	.....	.....	97	Apr '07	....	97	97
Torrington 1st g 5s.....1918	M-S	.....	.....	99½	Nov'06	....	.....	.....
Union Pac RR & l gr g 4s.1947	J-J	.....	.....	¶93½	Oct '07	....	¶93½	¶102
20-year conv 4s.....1927	J-J	.....	.....	¶87½	Sep '07	....	¶87½	¶87¾
United Fruit conv gen 5s.1911	M-S	109	112	103½	Oct '07	....	103½	115
U S Steel Corp 10-60 yr 5s.1963	M-N	.....	.....	¶79	¶79	1	¶70	¶99⅞
West End Street By 4s.....1915	F-A	.....	.....	100½	Jan '07	....	100½	100½
Gold 4½s.....1914	M-S	.....	.....	95	Nov'07	....	95	102
Gold debenture 4s.....1916	M-N	.....	.....	102⅝	Jan '06	....	.....	.....
Gold 4s.....1917	F-A	.....	.....	99½	May'07	....	99¼	100½
Western Teleph & Tel 5s.1932	J-J	74	76	74	Nov'07	....	74	99
Wisconsin Cent 1st gen 4s 1949	J-J	.....	.....	¶94½	Sep '05	....	.....	.....
Wisconsin Valley 1st 7s..1909	J-J	.....	.....	109⅝	Aug'05	....	.....	.....

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Flat price.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices: Saturday Nov 23	Monday Nov 25	Tuesday Nov 26	Wednesday Nov 27	Thursday Nov 28	Friday Nov 29	Sales of the Week Shares	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Range for Year 1907 Lowest	Highest	Range for Previous Year (1906) Lowest	Highest
							Baltimore				
.....	.....	.....	.....	THANKSGIVING DAY.	.....	.....	Con. Gas El. L. & Pow..100	33½ Jan 15	35 Jan 9	35½ Dec	41 J'ne
.....	.....	.....	.....		.....	.....	Do pref.....100	80 May29	85 Jan 10	80 Oct	90 J'ne
.....	80 80¼	80¼ 80⅝	80⅝ 80⅝		*80½ 81	121	Northern Central.....50	76½ Nov 4	97 Jan 26	97 J'ly	111¼ Dec
..... 12	.....	.....	.....		*9 12	.....	Seaboard (new).....100	10 Nov 2	22¼ Jan 7	22 Dec	32 Jan
.....	.....	.....	.....		*18 25	.....	Do 2d pref.....100	28 J'ne27	48 Jan 7	48 Dec	62½ Jan
*8⅝	*8½	9 9	9 9		*9¼ 10	40	United Ry & Electric..50	8⅞ Oct 24	15 J'ne27	13 Dec	19 Jan
							Philadelphia				
*44½ 45	*44¼ 45	*44¼ 45	*44½ 45		*44¾ 45	.....	American Railways.....50	45 Oct 30	51 Jan 2	50¾ Sep	54 Jan
24 24½	24 24½	24⅝ 24¾	24¾ 24¾		25 25¾	2,170	Cambria Steel.....50	22 Oct 24	47½ Jan 24	30⅝ Jan	39¾ Nov
8 8	*8 8½	*8 1/16 8⅛	8 1/16 8 1/16		8 8⅛	944	Electric Co of America.10	7⅞ Oct 24	11¾ Jan 14	11 May	12⅞ Nov
					*3 5	.....	Gen Asphalt tr ctfs.....100	3 Oct 3	8 Jan 25	6 Nov	14 Jan
*14 15	14 14	13¾ 14	15 15		15 15	785	Do pref tr ctfs.....100	13¾ Nov 26	36 Jan 25	31 Dec	48 Jan
*4 5	*4	*4	5 5		*5 5½	50	Lake Superior Corp.....100	‡4½ Oct 22	16 Jan 8	14½ Nov	23¾ Jan
70 70	69 70	69⅞ 70	70 71		71½ 72	1,041	Lehigh C & Nav tr ctfs. 50	69 Oct 30	103 Jan 7	100 Dec	118 Jan
51½ 52	51½ 52	52½ 53	53 54		54½ 55¾	2,987	Lehigh Valley.....50	48½ Oct 30	78⅞ Jan 5	65 May	86 J'ne
			⅝ 11/16		*¾ ⅞	150	Marsden Co.....100	⅝ Nov 20	2½ Jan 7	1 7/16 Oct	3 15/16 Jan
54 3/16 55	54¼ 55	53 15/16 54⅞	54 9/16 55⅛		54⅝ 55⅝	7,747	Pennsylvania RR.....50	x52 Nov 4	70 11/16 Jan 8	61⅝ J'ly	73 11/16 Jan
*34 35	34 34	*34 35	*34 34		33⅝ 34	42	Philadelp'aCo (Pittsb). 50	33¾ Nov29	48¼ Jan 4	47 Apr	a54½ Mar
6 7/16 6 7/16	6⅝ 6⅝	6¼ 6¼	6 9/16 6⅝		6¼ 6⅜	2,246	Philadelphia Electric†. 25	6 9/16 Nov27	9 Apr 4	6⅛ Dec	9 3/16 Oct
13¼ 13¼	13¼ 13¼	13½ 13¼	13¼ 13⅞		13¾ 14½	5,297	Phila Rapid Transit‡.. 50	d12 Nov 20	‡26½ May 6	c19¾ Dec	‡34¼ Jan
39⅞ 40 15/16	40¼ 40⅞	40 41 7/16	41⅜ 42½		41 15/16 43⅞	20,315	Reading.....50	35⅝ Oct 24	69¾ Jan 7	56¾ May	83 Jan
38 38	.....	.....	.....		36½ 36½	10	Do 1st pref.....50	36½ Nov29	45⅝ Jan 14	43⅝ Apr	47 15/16 Jan
34 34	34⅝ 34⅝	34⅝ 34⅝	34⅞ 34⅞		35 35	172	Do 2d pref.....50	32½ Oct 25	47 Jan 14	44⅞ May	51 Jan
43½ 43¾	43½ 43⅞	42 43	43 43¼		43¼ 44¼	2,459	Union Traction.....50	41⅞ Nov22	60⅜ Jan 22	58⅞ Dec	65 Aug
68½ 69¾	69 69¼	70¼ 70⅝	70⅝ 71⅝		72 73¾	5,043	United Gas Impt.....50	66½ Oct 24	96½ Jan 5	¶81½ May	101 Feb
.....	.....	.....	.....		*20 25	.....	Welsbach Co.....100	25 May24	30 Feb 18	25 Dec	32 Mar

PHILADELPHIA	Bid	Ask
Inactive Stocks		
Allegheny Val pref.....50	.....	.....
American Cement.....50	32	.....
Amer Pipe Mfg.....100	.....	.....
Bell Telephone.....50	45	46
Cambria Iron.....50	42	.....
Central Coal & Coke.100	.....	.....
Consol Trac of N J.....100	55	.....
Diamond State Steel..10	.....	.....
Preferred.....10	.....	.....
Easton Con Electric b.50	.....	.....
Elec Storage Batt.....100	30	32
Preferred.....100	.....	.....
Ft Wayne & W V.....100	.....	.....
Germantown Pass.....50	.....	.....
Indianapolis St.....100	.....	.....
Indiana Union Tr.....100	.....	.....
Insurance Co of N A..10	.....	20
Inter Sm Pow & Chem.50	5½	.....
Keystone Telephone..50	4	5
Preferred.....50	.....	.....
Keystone Watch Case.100	.....	.....
Lit Brothers.....10	.....	15
Little Schuylkill.....50	.....	.....
Minehill & Schuyl H..50	.....	.....
N Haven Iron & Steel.5	.....	.....
Northern Central.....50	80	.....
North Pennsylvania..50	.....	.....
Pennsylvania Salt.....50	.....	97
Pennsylvania Steel..100	.....	.....
Preferred.....50	80	.....
Phila Co (Pitts) pref..50	34	35
Phil German & Norris.50	.....	.....
Phila Traction.....50	80½	81½
Railways General.....10	.....	.....
Susquoh Iron & Steel..5	.....	.....
Tidewater Steel.....10	.....	.....
Preferred.....10	.....	.....
Tonopah Mining of Nev 1	4¾	6¼
Union Tr of Ind.....100	.....	.....
United N J RR & C..100	.....	.....
Unit Trac Pitts pref..50	.....	46
Warwick Iron & Steel.10	5½	6
West Jersey & Sea Sh.50	.....	48¾
Westmoreland Coal.....50	.....	.....
Wilkes Gas & Elec..100	.....	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	101¾	.....
Alt & L V Elec 4½s '33. F-A	.....	.....
Am Rys conv 5s 1911. J-D	.....	95
Atl City 1st 5s g '19. M-N	.....	.....
Balls Ter 1st 5s 1926. J-D	.....	.....
Berg & E Brw 1st 6s '21. J-J	.....	100
Bethle Steel 6s 1998. Q-F	.....	.....
Choc & Me 1st 5s 1949 J-J	.....	.....
Ch Ok & G gen 5s '19 J-J	99	99¾
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s. '33	99	.....
E & A 1st M 5s 1920 M-N	.....	.....
Elec & Peo Tr stk tr ctfs	86	87
Eq Il Gas-L 1st g 5s 1928	102½	.....
H & B Top con 5s '25 A-O	.....	.....
Indianapolis Ry 4s. 1933	.....	.....
Interstate 4s 1943 ..F-A	.....	53
Lehigh Nav 4½s '14. Q-J	.....	.....
RRs 4s g.....1914. Q-F	.....	.....
Gen M 4½s g. 1924. Q-F	.....	.....
Leh V C 1st 5s g '33. J-J	102¼	.....
Leh V ext 4s 1st 1948. J-D	.....	.....
2d 7s 1910.....M-S	104½	.....
Consol 6s 1923.....J-D	115	.....
Annuity 6s.....J-D	133	.....
Gen cons 4s 2003. M-N	.....	86
Leh V Tran con 4s '35. J-D	.....	.....
New Con Gas 5s 1948 J-D	.....	100
Newark Pass con 5s 1930	.....	.....
NY Ph & No 1st 4s '39 J-J	.....	97⅝
Income 4s 1939...M-N	.....	.....
No Ohio Trac con 5s '19. J-J	.....	.....
Penn gen 6s r 1910..Var	102½	.....
Consol 5s r 1919...Var	.....	.....
Penn & Md Steel con 6s.	100	.....
Pa & N Y Can 5s '39. A-O	.....	109¼
Con 4s 1939.....A-O	.....	.....
Penn Steel 1st 5s '17 M-N	.....	.....
People's Tr tr certs 4s '43	.....	92
P Co 1st & col tr 5s '49 M-S	100	101½
Cons & col tr 5s 1951 M-N	86	86½
Phil Elec gold trust ctfs.	.....	92½
Trust certifs 4s.....	60½	61
P & E gen M 5 g '20. A-O	.....	.....
Gen M 4s g 1920...A & O	.....	.....

PHILADELPHIA	Bid	Ask
Ph & Read 2d 5s '33. A-O	.....	.....
Con M 7s 1911.....J-D	107	.....
Con M 6s g 1911.....J-D	.....	.....
Ex Imp M 4s g '47. A-O	.....	.....
Terminal 5s g 1941. Q-F	111	.....
P W & B col tr 4s '21. J-J	.....	.....
Portland Ry 1st 5s 1930.	.....	.....
Roch Ry & L con 5s '54 J-J	.....	95
U Trac Ind gen 5s '19. J-J	.....	.....
Un Rys Tr ctfs 4s '49 A-J	.....	75½
United Rys Inv 1st coll tr s f 5s 1926.....M-N	.....	59
U Trac Pit gen 5s '97 J-J	.....	.....
Welsbach s f 5s 1930. J-D	63	67
Wilks-B G & E con 5s '53 J	.....	.....
BALTIMORE		
Inactive Stocks		
Ala Cons Coal & Iron.100	.....	.....
Pref.....100	.....	.....
Atlanta & Charlotte..100	.....	.....
Atlan Coast Line RR.100	62½	64
Atlan Coast L (Conn)100	.....	235
Canton Co.....100	78	85
Cons Cot Duck Corp...50	.....	.....
Preferred.....50	.....	.....
Georgia Sou & Fla...100	.....	.....
1st pref.....100	.....	85
2d pref.....100	.....	67½
G-B-S Brewing.....100	2½	4
Bonds		
Anacostia & Pot 5s.....	95	96
Atl & Ch 1st 7.....1907 J-J	.....	.....
Atlan C L RR 4s 1952 M-S	81½	.....
Atl Coast L (Ct) ctfs 5s J-D	100	.....
Ctfs of indebt 4s.....J-J	75	80
5-20 yr 4s 1925.....J-J	75	80
Balt C Pass 1st 5s '11 J-D	100	101
Balt Fundg 5s. 1916 M-N	107	110
Exchange 3½s 1930 J-J	91½	93
Balt & P 1st 6s m 1'11 A-O	.....	.....
Balt Trac 1st 5s..'29 M-N	104	104½
No Balt Div 5s 1942 J-D	107½	108¾
Cent'l Ry con 5s 1932 M-N	102½	105½
Ext & Imp 5s. 1932 M-S	.....	.....
Chas City Ry 1st 5s '23 J-J	.....	.....

BALTIMORE	Bid	Ask
Chas Ry G & El 5s '99 M-S	.....	.....
Charl C & A ext 5s. '09 J-J	99	100½
2d 7s.....1910 A-O	.....	.....
City & Sub 1st 5s..'22 J-D	106½	107½
City & Sub (Was) 1st 5s '48	97	97½
Coal & I Ry 1st 5s '20 F-A	.....	.....
Col & Grnv 1st 6s. 1916 J-J	105	107
Consol Gas 6s...1910 J-D	101	101½
5s.....1939 J-D	106¾	107½
Ga & Ala 1st con 5s '45 J-J	98	99
Ga Car & N 1st 5s g '29 J-J	97½	99
Georgia P 1st 6s...'22 J-J	103¾	105
Gas & Fla 1st 5s 1945 J-J	100	100½
G-B-S Brew 3-4s 1951 M-S	38	40
2d income 5s 1951 M-N	13½	14½
Knoxv Trac 1st 5s '28 A-O	97	100
Lake R El 1st gu 5s '42 M-S	.....	.....
Memphis St 1st 5s '45 J-J	.....	.....
Metst (Wash) 1st 5s '25 F A	102	105
Mt Ver Cot Duck 1st 5s.	69	72
Npt N & O P 1st 5s '38 M-N	.....	.....
General 5s.....1941 M-S	.....	.....
Norfolk St 1st 5s '44..J-J	.....	.....
North Cent 4½s 1925 A-O	.....	.....
Series A 5s 1926.....J-J	103	.....
Series B 5s 1926.....J-J	103	.....
Pitt Un Trac 5s 1997. J-J	95	100
Poto Val 1st 5s 1941..J-J	.....	.....
Sav Fla & West 5s '34 A-O	.....	.....
Seaboard A L 4s 1950 A-O	62½	63
Seab & Roan 5s 1926. J-J	100	102½
South Bound 1st 5s..A-O	97	98
U El L & P 1st 4½s '29 M-N	74	77
Un Ry & El 1st 4s '49 M-S	81	81½
Income 4s 1949.....J-D	44½	45
Funding 5s 1936...J-D	70	70¼
Virginia Midland—		
2d series 6s 1911...M-S	.....	.....
3d series 6s 1916..M-S	.....	.....
4th ser 3-4-5s 1921. M-S	.....	.....
5th series 5s 1926. M-S	.....	.....
Va (State) 3s new '32. J-J	83	87
Fund debt 2-3s 1991. J-J	84	88
West N C con 6s 1914 J-J	102	103
Wes Va C & P 1st 6s '11. J-J	100½	101
Wil & Weld 5s..1935. J-J	100	.....

* Bid and asked; no sales on this day. ¶ Ex-rights. ‖ $7.50 paid. † $15 paid. ‡ $10 paid. ‡ $35 paid. a Receipts. b $25 paid. c $30 paid. d $42½ paid.

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY.

Week ending Nov 29 1907	Stocks		Railroad, &c., Bonds	State Bonds	U. S. Bonds
	Shares	Par value			
Saturday	311,280	$27,107,900	$1,839,500	$109,500	$6,250
Monday	420,442	36,344,000	2,640,500	208,500	2,000
Tuesday	451,466	37,802,600	2,452,500	139,500	15,000
Wednesday	420,763	35,497,300	3,289,500	349,500	------
Thursday	----------	---------HO	LIDAY ----	----------	------
Friday	680,822	56,028,950	4,963,500	351,500	------
Total	2,284,773	$192,780,750	$15,185,500	$1,158,500	$23,250

Sales at New York Stock Exchange	Week ending Nov 29		Jan. 1 to Nov 29	
	1907	1906	1907	1906
Stocks—No. shares	2,284,773	3,161,457	183,425,355	263,840,958
Par value	$192,780,750	$274,877,700	$15,901,322,300	$23,127,762,825
Bank shares, par	$4,400	$250,000	$400,600	$684,400
Bonds.				
Government bonds	$23,250	------	$833,050	$1,713,800
State bonds	1,158,500	$971,500	65,215,800	64,246,250
RR. and misc. bonds	15,185,500	8,588,600	393,219,300	564,378,900
Total bonds	$16,367,250	$9,560,100	$459,268,150	$630,338,950

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Nov 29 1907	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday	8,205	4,671	$18,000	7,332	2,733	$4,000
Monday	17,355	8,288	7,000	10,600	2,961	25,400
Tuesday	21,577	8,864	33,000	14,131	1,765	32,100
Wednesday	15,169	14,654	54,000	14,970	2,203	16,500
Thursday	------	--------	----HOLI	DAY ---	--------	--------
Friday	22,352	16,505	72,500	39,080	4,361	35,000
Total	84,658	52,982	$184,500	86,113	11,023	$113,000

Outside Securities

A weekly review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
New York City		
Bleeck St & Ful F stk.100	21	29
e 1st mtge 4s 1950.J-J	70	80
e B'y & 7th Ave stk..100	180	200
e 2d mtge 5s 1914..J-J	90	100
Con 5s 1943 *See* Stock	Exc	list
B'way Surf 1st 5s gu 1924	§ ----	98
e Cent'l Crosst'n stk..100	175	250
e 1st mtge 6s 1922.M-N	100	110
e Cen Pk N & E R stk 100	125	150
e Chr't'r & 10th St stk 100	125	140
Col & 9th Ave 5s *See* Stock	Exc	list
Dry D E B & B—		
e 1st gold 5s 1932..J-D	90	100
e Scrip 5s 1914....F-A	70	80
Eighth Avenue stock.100	290	340
e Scrip 6s 1914....F-A	95	105
e 42d & Gr St F'y stk.100	360	380
42d St M & St N Ave.100	50	75
e 1st mtge 6s 1910.M-S	§95	----
2d income 6s 1915.J-J	65	72
Inter-Met—*See* Stk Exch	ange	list
Lex Av & PavF 5s *See* Stk	Exc	list
Metropol St Ry—*See* Stk	Exc	list
Ninth Avenue stock..100	125	150
Second Avenue stock.100	125	150
e 1st mtge 5s 1909.M-N	§90	100
Consol 5s 1948....F-A	----	92
e Sixth Avenue stock.100	110	130
Sou Boulev 5s 1945..J-J	90	100
So Fer 1st 5s 1919...A-O	§95	100
Third Avenue—*See* Stock	Exc	list
Tarry W P & M 5s 1928	§80	90
YkersStRR5s 1946 A-O	§85	90
28th & 29th Sts 1st 5s '96	§80	90
e Twenty Third St stk 100	300	325
Union Ry 1st 5s 1942 F-A	§95	105
Westchest 1st 5s '43 J-J	§80	95
Brooklyn		
Atlan Ave 5s 1909...A-O	§95	100
Con 5s g 1931.....A-O	§90	95
B B & W E 5s 1933..A-O	95	100
Brooklyn City stock...10	170	180
Con 5s—*See* Stk Exch	Exc	list
Bkln Crosst'n 5s 1908.J-J	95	100
Bkn Hgts 1st 5s 1941 A-O	90	100
Bkln Q Co & Sub *See* Stk	Exc	list
Bklyn Rap Tran—*See* Stk	Exc	list
e Coney Isl & Bklyn..100	100	150
1st cons g 4s 1948..J-J	75	85
Brk C & N 5s 1939.J-J	95	105
Gr'pt & LorSt 1st 6s.M&N	98	----
Kings C El 4s—*See* Stock	Exc	list
Nassau Elec pref....100	50	65
5s 1944..........A-O	98	105
1st 4s 1951—*See* Stock	Exc	list
N W'bg & Flat 1st ex 4½s	90	----
Steinway 1st 6s 1922.J-J	§94	98
Other Cities		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	§102	105
Deb 6s 1917......A-O	§103	----
Chicago City Ry—*See* Ch	icago	list
Columbus (O) St Ry.100	90	100
Preferred 100	100	107½
Colum Ry con 5s—*See* Phi	la list	
Crosst'wn 1st 5s '33 J-D	§100	105
Grand Rapids Ry....100	59	61
Preferred 100	79	81
Lake St (Chic) El—*See* Ch	icago	list
e Louisv St 5s 1930..J&J	§ 99½	100¼
Lynn & Bos 1st 5s '24 J-D	100	102
e New Orl Rys & Lgt.100	----	----
e Preferred 100	----	----
Gen M g 4½s '35 *See* S	tk Ex	list
North Chic Street *See* Ch	icago	list
Pub Serv Corp of N J.100	----	----
Tr ctfs 2% to 6% perpet	45	50
Coll 5s g notes '09.M-N	§85	90
North Jersey St Ry 100	30	----
1st 4s 1948.....M-N	§60	63
Cons Tract of N J..100	53	55
1st 5s 1933.....J-D	§98	100
New'k PasRy 5s '30 J-J	§100	103
Rapid Tran St Ry.100	230	----
1st 5s 1921....A-O	[illegible]	----

Street Railways	Bid	Ask
Pub Serv Corp N J (*Con*)		
J C Hob & Patersn.100	25	50
4s g 1949......M-N	55	57
So J Gas El & Trac.100	88	92
Gu g 5s 1953...M-S	§90	95
No Hud Co Ry 6s'14 J-J	§105	----
5s 1928..........J-J	§95	100
Ext 5s 1924....M-N	§95	100
Pat City con 6s '31.J-D	§105	----
2d 6s..1914 opt A-O	§100	----
So Side El (Chic) *See* Ch	icago	list
Syracuse R T 5s '46.M&S	§ 92	96
Trent P & H 5s 1943.J-D	§----	98
United Rys of St L—		
Com vot tr ctfs....100	17	20
e Preferred 100	57¼	58½
Gen 4s 1934..*See* Stock	Exc	list
UnitRys San Fran *See* Stk	Exc	list
Wash Ry & El Co....100	29	33
Preferred 100	62	70
4s 1951..........J-D	76	78
e West Chicago St...100	----	27
e Con g 5s 1936...M-N	----	----
Gas Securities		
New York		
Cent Un Gas 5s g '27.J&J	§70	80
Con Gas (N Y)—*See* Stk	Exc	list
e Mutual Gas.......100	n100	140
New Amsterdam Gas—		
1st consol 5s 1948..J-J	§73	78
NY&ERGas 1st 5s'44 J-J	§85	95
Consol 5s 1945.....J-J	§75	85
N Y & Richmond Gas 100	32	35½
Nor Un 1st 5s 1927..M-N	70	80
e Standard Gas com..100	----	75
e Preferred 100	----	100
1st 5s 1930.......M-N	§90	98
Other Cities		
Amer Light & Tract.100	75	78
Preferred 100	67½	70
Bay State Gas.......50	⅛	¼
Bingh'n Gas 5s '38.A&O	90	95
Brooklyn Union Gas deb		
6s 1909 conv 1907.M-S	92	96
Buffalo City Gas stock100	3	6
1st 5s 1947—*See* Stock	Exc	list
Con Gas of N J 5s '36.J-J	§ 99	92
Consumers' L H & Pow—		
5s 1938..........J-D	§100	----
Elizabeth Gas Lt Co..100	250	----
Essex & Hudson Gas.100	95	100
Fort Wayne 6s 1925..J-J	30	40
Gas & El Bergen Co..100	40	50
e Gr Rap G 1st 5s '15.F-A	§91	95
Hudson Co Gas......100	80	85
Indiana Nat & Ill Gas—		
1st 6s 1908.......M-N	10	20
Indianapolis Gas.....50	50	58
1st g 5s 1952......A-O	§85	90
Jackson Gas 5s g '37.A-O	§85	94
Kansas City Gas.....100	50	----
e Laclede Gas.......100	n----	94
e Preferred 100	65	100
Lafay'e Gas 1st 6s'24.M-N	25	35
Log & WabV 1st 6s '25 J-D	25	29
Madison Gas 6s 1926.A-O	§98	110
Newark Gas 6s 1944..Q-J	120	----
Newark Consol Gas..100	75	80
e Con g 5s 1948....J-D	96	100
No Hudson L H & Pow—		
5s 1938..........A-O	§100	----
e O & Ind C Nat&Ill.100	----	----
1st 6s 1926.......J-D	10	20
Pat & Pas Gas & Elec.100	50	60
e Con g 5s 1949...M-S	§90	95
St Joseph Gas 5s 1937.J-J	§75	82½
Electric Companies		
Chicago Edison Co *See* Ch	icago	list
e Kings Co El L&PCo 100	78	80
Narragan (Prov) El Co.50	*----	90
NY&Q El L&PowCo.100	----	40
Preferred 100	----	55
United Elec of N J...100	50	----
1st g 4s 1949.....J-D	§55	60

Telegr & Telephone	Bid	Ask
eAmer Teleg & Cable.100	60	75
eCentral & So Amer..100	----	105
Comm'l Un Tel (NY).25	108	----
Emp & Bay State Tel 100	60	75
Franklin 100	40	50
eGold & Stock Teleg.100	100	110
Hudson River Teleph 100	48	50
eN Y & N J Teleph...100	90	97
eNorthwestern Teleg..50	105	112
Pacific & Atlantic.....25	62	75
Southern & Atlantic..25	90	100
Ferry Companies		
Brooklyn Ferry stock 100	½	2
B & NY 1st 6s 1911 J-J	§85	100
N Y & E R Ferry stk.100	----	70
1st 5s 1922......M-N	60	75
N Y & Hob 5s May 46 J-D	§90	95
Hob Fy 1st 5s 1946 M-N	§93	98
NY & NJ 2d 5s 1946..J-J	§----	105
10th & 23d Sts Ferry.100	25	40
1st mtge 5s 1919..J-D	§60	75
eUnion Ferry stock..100	20	25
e1st 5s 1920......M-N	65	75
Short-Term Notes		
Am Cig ser A 4s '11..M-S	§78	83
Ser B 4s Mch 15 '12 M-S	§77	82
Am Tel & Tel g 5s '10 J-J	§92¼	92¾
Atlan Coast L 5s '10.M-S	§88	90
Ches & Ohio 6s J'e 28 '08	§94	96
6s, July 1 1910....J-J	§94	95½
Ch R I & Pac 4½s '08 A-O	§92	95
Chic & W Ind 5s '10.F&A	§94	94½
Cin Ham & D 4½s '08 M-S	62	69
C C C & St L 5s, June '11	§93½	94½
Erie 6s, Apr 8 1908	§85	90
Interb R T g 4s 1908 M-N	§90	94
5s Mch 1910......M-S	§80	85
Kan C So g 5s Apr '12.J-J	§85	88
Lack Steel g 5s 1909.M-S	§87	92
5s g 1910........M-S	§82	86
Lake Sh & M So 5s'10 F-A	§95¾	96¼
Lou & Nash g 5s '10.M-S	§93¾	94½
Mich Cent 5s 1910...F-A	§94¼	94⅝
Minn & St L g 5s '11.F-A	§88	93
Mo Pac 5s Feb 10 '08 F-A	§92	94½
NatofMex 5s ext to 09 A-O	§94	97
N Y Cent 5s 1910....F-A	§95½	95⅞
Pa RR 5s Mch 15 '10 M-S	§95⅝	96⅛
StLMS'east 4½s '09.J-D	§88⅞	89
St L & S F g 4½s '08.J-D	§85	90
South'n coll tr 5s '09.A-O	§85	92
South Ry g 5s 1910..F-A	§65	70
U S Rubber g 5s '08.M-S	§90	93
Wabash 5s, May 10 1909	§85	90
Westingh El&M 6s 1910	§65	80
Wheel'l & L E 5s '08.F-A	§85	90
Railroad		
Chic Peo & St L pref.100		
Deposited stock	½	2½
Undeposited stock	½	2½
Prior lien g4½s'30 M&S	----	----
Con mtg g 5s 1930.J&J	50	65
Income 5s, July 1930	----	----
Chic Subway........100	12½	13
Ft W & Den Cy std..100	80	93
Gt North'n Ore-*See* Stk	Exc	list
N Y N H & Hartford—		
Con deb 3½s 1956 J&J	§79½	----
North'n Securities Stubs.	100	112½
Pitts Bess & L E......50	*25	30
Preferred 50	*65	70
eRailroad Securities Co—		
Ill C stk tr cfs ser A '52	----	85
Seaboard Company—		
1st preferred......100	50	54
Com & 2d pref-*See* Balt	Exc	list
Seaboard Air Line—		
Coll 5s ext May '11 M-S	§88	93
Industrial and Miscel		
Ahmeek Mining......25	45	50
Alliance Realty.....100	90	110
Allis-Chalmers Co 1st mtg		
s f 5s '36 opt '16...J-J	§45	52
American Book......100	120	150
American Brass.....100	100	115
eAmerican Can-*See* Stock	Exc	list
American Chicle Co..100	127	135
Preferred 100	80	88
Am Graphophone com100	----	50
Preferred 100	----	80
Amer Hardware.....100	105	115
Am Malting 6s 1914..J-D	92	96
Amer Press Assoc'n..100	90	95
Am Soda Fount com.100	⅛	1
1st preferred......100	7	12
2d preferred......100	----	5
Am St Found 6s '35 A&O	80	84
American Surety.....50	150	165
American Thread pref..5	*3½	4½
Am Tobac (new) com.100	185	195
Amer Typefders com.100	30	36
Preferred 100	88	92
Amer Writing Paper.100	1¼	2
Preferred 100	12½	14
1st s f g 5s 19 op'09.J-J	75	78
Barney & Smith Car.100	----	60
Preferred 100	105	120
eBethl'm Steel Corp..100	9	9½
ePreferred 100	20	30
Bliss Company com.. 50	----	s112
Preferred 50	90	100
Bond & Mtge Guar...100	300	320
Borden's Cond Milk..100	105	120
Preferred 100	85	95
British Col Copper.....5	*3½	4
Butte Coalition Mining 15	*14⅜	14¾
Casein Co of Am com.100	2	3
Preferred 100	----	75
Casualty Co of Amer.100	125	140
Celluloid Co.........100	100	110
Cent Fireworks com..100	----	15
Preferred 100	----	60
Central Foundry.....100	1	1½
Preferred 100	5	10
Deb 6s 1919 op '01 M-N	45	52
Century Realty......100	185	195
Chesebrough Mfg Co.100	375	425
City Investing Co....100	60	75
eClaflin (H B), com..100	95	----
e1st preferred 100	90	----
e2d preferred......100	90	----
Col & Hock Coal & I pf 100	----	----
1st g 5s 1917......J-J	70	80
Col tr 6s Oct 1956..J-J	----	101½
Consol Car Heating..100	30	36
Cons Ry Lgt & Refrig.100	----	3

Industrial and Misce	Bid	Ask
Consol Rubber Tire..100	3	5
Preferred 100	----	15
Debenture 4s 1951 A&O	15	25
Cons Steamship Lines 100	½	¾
Coll tr 4s 1957...J&J	9¾	9⅞
Cons Storage Batt'y..100	----	----
Corn Prod Ref *See* Stock	Exc	list
eCrucible Steel......100	----	----
ePreferred 100	----	----
eDiamond Match Co.100	s108½	s111
Dominion Copper(new) 10	1½	1¾
Douglas Copper.......5	5	6
Econ'y Lt & P (Joliet, Ill)		
1st M s f g 5s 1956.J-D	§----	100
Electric Boat.......100	15	20
Preferred 100	60	70
Electric Vehicle.....100	----	----
Preferred 100	----	----
Empire Steel........100	5	10
Preferred 100	40	55
eFederal Sugar of N Y 100	----	----
ePreferred 100	----	----
eGeneral Chemical...100	40	55
ePreferred 100	88	90
Gold Hill Copper.......1	⅝	¾
Greene Cananea......20	*5½	5⅝
Greene Consol Gold...10	*¾	⅞
Greene Gold-Silver....10	7-16	½
Guggenheim Explor'n 100	110	120
eHackensack Water Co		
Ref g 4s '52 op '12..J-J	84	88
Hall Signal Co.......100	30	45
Havana Tobacco Co..100	5	6
Preferred 100	10	15
1st g 5s June 1 '22.J-D	55	65
Hecker-Jones-Jewell Mill		
1st 6s 1922.......M-S	95	103
Her'g-Hall-Mar, new.100	40	50
Hoboken Land & Imp100	200	----
e5s 1910.........M-N	§95	100
Houston Oil.........100	3	6
Preferred 100	15	30
Hudson Realty.......100	----	130
eIngersoll-Rand com.100	37½	45
ePreferred 100	80	87½
Internat'l Bank'g Co.100	----	----
Int'nl Mer Mar *See* Stk	Exc	list
Internat'l Nickel....100	80	92½
Preferred 100	70	78
International Salt...100	9½	16
1st g 5s, 1951.....A-O	30	40
Internat'l Silver.....100	----	10
Preferred 100	55	65
1st 6s 1948.......J-D	98	103
Lackawanna Steel...100	25	30
Lanston Monotype...20	*8	10
Lawyers' Mtge Co....100	170	180
eLeh & Wilkes-B Coal 50	52	70
Lord & Taylor......100	100	130
Preferred 100	80	100
eLorillard (P) pref..100	125	150
Mackay Companies—*See*	Stk E	xlist
Madison Sq Garden..100	22	20
2d 6s 1919.......M-N	75	90
eManhat Beach Co...100	----	----
Manhattan Transit....20	*2⅛	2⅜
Mex Nat Construc pf.100	13	17
Mitchell Mining......10	*⅝	¾
Monongahela R Coal..50	*----	----
Preferred 50	*----	----
Mortgage Bond Co...100	85	90
Nat Bank of Cuba...100	85	95
National Surety.....100	145	----
Nevada Cons'd Copper.5	*7⅛	7½
Nev-Utah Min & Sm..10	*2[illegible]	2⅜
eNew Central Coal....20	----	50
N J Ter Dock & Imp.100	----	----
N Y Biscuit 6s 1911.M-S	100	----
N Y Mtge & Security.100	----	150
eNew York Dock....100	20	----
ePreferred 100	65	----
N Y Transportation...20	*1	[illegible]
Niles-Bem-Pond com.100	85	100
Nipissing Mines.......5	*5⅝	5¾
eOntario Silver.......100	2⅛	3
Otis Elevator com...100	20	30
Preferred 100	65	75
Pittsburgh Brewing...50	*----	----
Preferred 50	*----	----
Pittsburgh Coal.*See* Stk	Exc	list
Pope Manufacturing.100	⅛	½
1st preferred......100	25	30
2d preferred......100	2	10
Pratt & Whitn pref..100	90	97
Realty Assoc (Bklyn) 100	100	110
Royal Bak Powd pref 100	83	90
Safety Car Heat & Lt.100	95	105
Seneca Mining........25	----	43
Singer Mfg Co........100	300	325
Standard Cordage...100	¾	1½
1st M g 5s '31 red.A-O	20	23
Adjust M 5s Apr 1 1931	2	3½
Standard Coupler com100	30	40
Preferred 100	95	105
Standard Milling Co..100	4	6
Preferred 100	20	25
1st 5s 1930......M-N	75	78
Standard Oil of N J..100	397	400
Swift & Co-*See* Bost Stk	Exc	list
1st 5s 1910-1914...J-J	§ 85	92½
eTexas & Pacific Coal.100	70	85
1st 6s 1908.......A-O	§----	----
Title Ins Co of N Y...100	130	150
Tonopah Min (Nevada).1	*5½	6
Trenton Potteries com100	----	12½
Preferred, new....100	----	55
Trow Directory......100	25	35
Union Typewriter com100	60	66
1st preferred......100	90	100
2d preferred......100	90	100
United Bk Note Corp..50	*40	48
Preferred 50	*40	47
eUnited Cigar Mfg.pf.100	75	80
United Copper......100	7	7½
Preferred 100	16	27
U S Casualty........100	220	240
U S Envelope com...100	25	----
ePreferred 100	----	90
U S Steel Corporation—		
Col tr s f 5s '51 opt '11	§100	104
Col tr s f 5s '51 not opt	§100	104
U S Tit Gu & Indem.100	80	95
eUtah Copper Co-*See* Stk	Exc	list
Waterbury Co, com..100	30	35
Preferred 100	----	----
Westchester & Bronx Tit		
& Mtge Guar......100	140	160
Western Ice.........100	----	30
Westingh Air Brake...50	*----	----
West El & Mfg 5s-*See* St	Exc	list
White Knob Min......10	⅛	[illegible]
Preferred 10	¾	[illegible]
Worthing Pump pref.100	90	100

* Per share. § [illegible] pays accrued int. a Ex-rights. e Sells on Stk. Ex., but not very active. ‡ New stock. n Nominal. s Sale price. x Ex-div.

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. *The returns of the street railways are brought together separately on a subsequent page.*

ROADS.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	July 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Ala Great Southern	—See Sout	hern Rail	way		
Ala N O & Tex Pac.					
N O & N East	4th wk Oct	129,151	120,803	1,073,953	972,466
Ala & Vicksburg	4th wk Oct	60,003	54,685	530,489	469,527
Vicksburg Sh & P	4th wk Oct	57,274	56,822	548,621	482,257
Ala Tenn & North	September	3,507	3,579	11,013	9,885
k Atch Top & S Fe	September	8,077,118	7,425,809	24,005,563	21,358,065
Atlanta & Charl	August	363,427	343,050	751,327	706,589
Atlan Birm & Atl	September	168,295	120,909	493,087	363,787
Atlantic Coast Line	September	2,059,243	1,958,388	6,064,430	5,706,346
Baltimore & Ohio	October	7,790,677	7,321,458	30,231,938	28,125,241
Bangor & Aroostook	September	255,610	259,262	762,946	683,755
Bellefonte Central	October	6,470	5,250	21,445	18,602
Bridgeton & SacoR	September	5,251	4,287	17,133	14,346
Buff Roch & Pitts	3d wk Nov	187,876	171,018	4,122,532	3,378,312
Buffalo & Susq Ry	September	184,125	149,154	576,025	431,740
Canadian Northern	3d wk Nov	207,800	159,900	4,231,600	3,149,100
Canadian Pacific	3d wk Nov	1,603,000	1,378,000	32,269,951	29,610,792
Central of Georgia	3d wk Nov	258,500	224,800	5,094,569	4,693,638
Central of N Jersey	September	2,399,719	2,149,657	7,500,505	6,807,226
Chattan Southern	2d wk Nov	2,443	2,990	58,966	59,174
Chesapeake & Ohio	September	2,541,328	2,144,476	7,598,839	6,273,479
Chesterfield & Lanc	September	5,567	4,051	15,349	9,872
Chicago & Alton Ry	June	1,067,100	911,557	12,809,426	11,586,094
Chic Great Western	3d wk Nov	142,216	179,371	3,411,706	3,758,660
Chic Ind & Louisv	3d wk Nov	91,044	108,825	2,398,247	2,476,232
Chic Ind & Southern	—See New	York Cen	tral.		
Chic Milw & St Paul	September	5,532,991	5,467,863	15,875,257	15,460,506
Chic & North West	October	7,040,662	6,565,388	25,969,884	24,116,274
Chic St Paul M & O	October	1,355,563	1,415,873	4,960,089	4,829,751
Chic Term Tran RR	3d wk Oct	37,641	33,341	553,805	523,226
Cin N O & Texas P	—See Sout	hern Rail	way		
Cincinnati Northern	—See New	York Cen	tral.		
Clev Cin Chic & St L	—See New	York Cen	tral.		
Colorado Midland	September	216,500	229,869	660,101	641,565
b Col & South Sys	2d wk Nov	309,760	278,715	5,636,362	4,964,852
Col Newb & Laur	September	24,979	23,440	66,057	70,112
Copper Range	September	77,144	72,107	253,103	214,117
Cornwall	September	19,337	20,050	64,197	57,542
Cornwall & Lebanon	August	42,287	53,049	83,555	92,760
Cuba Railroad	September	145,155	102,578	443,455	384,721
Delaware & Hudson	September	1,881,951	1,553,472		
Denv & Rio Grande	3d wk Nov	423,800	439,200	9,569,919	8,374,533
Detroit & Mackinac	3d wk Nov	21,456	22,845	522,055	489,317
Det Tol & Iront Sys	2d wk Nov	81,309	85,292	1,797,947	1,604,328
Du So Shore & Atl	3d wk Nov	61,940	66,449	1,444,656	1,354,520
Erie	September	4,738,989	4,441,679	14,760,145	13,317,381
Evansville & Ter H	—See Rock	Island S	ystem.		
Fairchild & N E	September	1,294	1,207	4,063	3,960
Fonda Johns & Glov	October	66,800	66,162	324,203	307,955
Georgia RR	September	265,778	246,322	744,666	702,763
Georgia South & Fl	a—See Sou	thern Rail	way.		
Grand Trunk Syst	3d wk Nov	934,184	876,486	19,132,305	17,845,909
Gr Trunk West	2d wk Nov	118,251	117,496	2,591,991	2,338,252
Det Gr H & Milw	2d wk Nov	33,661	32,634	736,841	697,191
Canada Atlantic	2d wk Nov	49,896	48,981	936,528	857,466
Great Northern	October	6,470,678	5,919,963	22,834,792	20,573,425
Montana Central	October	241,192	272,472	949,701	964,660
Total system	October	6,711,870	6,192,435	23,784,493	21,538,085
Gulf & Ship Island	2d wk Nov	49,546	49,798	928,723	874,857
Hocking Valley	September	675,800	607,032	1,996,475	1,831,164
Illinois Central	October	5,287,124	4,876,771	19,917,747	18,352,711
Inter & Great North	3d wk Nov	148,000	205,000	2,914,682	3,511,489
a Interoceanic(Mex)	3d wk Nov	145,922	147,811	2,876,894	2,597,458
Iowa Central	2d wk Nov	64,066	69,591	1,247,078	1,204,124
Kanawha & Mich	September	211,551	201,908	628,250	600,095
Kansas City South	October	891,240	770,272	3,545,930	2,820,156
Lake Erie & West'n	—See New	York Cen	tral.		
Lake Shore & M Sou	—See New	York Cen	tral.		
Lehigh Valley	October	3,526,233	------	13,537,185	------
Lexington & East	September	45,944	47,549	155,245	151,209
Long Island	September	Dec. 1	0,270	Inc 175,	794
Louisiana & Arkan	September	110,899	105,300	349,355	314,009
Louisville & Nashv	3d wk Nov	908,050	928,775	19,801,698	18,449,384
Macon & Birming	October	15,910	17,752	54,305	57,161
Manistique	October	5,737	4,905	24,871	37,209
Maryland & Penn	October	43,595	36,159	150,153	132,236
a Mexican Central	October	3,160,457	2,537,837	12,238,947	9,159,907
a Mexican Internat	3d wk Nov	152,206	144,415	3,377,100	3,018,959
a Mexican Railway	1st wk Nov	145,500	136,200	2,785,500	2,515,300
a Mexican Southern	1st wk Nov	19,738	18,248	499,467	435,115
Michigan Central	—See New	York Cen	tral.		
Midland Valley	October	123,633	66,195	486,846	218,351
Mineral Range	3d wk Nov	19,324	15,678	338,272	309,566
Minneap & St Louis	2d wk Nov	84,249	78,707	1,672,383	1,499,153
Minn St P & S S M	3d wk Nov	276,715	247,065	5,287,695	5,525,531
Mo Kansas & Texas	September	2,278,658	2,088,369	6,791,607	5,877,586
Mo Pac & Iron Mt	3d wk Nov	883,000	909,000	19,744,789	18,505,071
Central Branch	3d wk Nov	28,000	28,000	709,000	666,000
Total	3d wk Nov	911,000	937,000	20,453,789	19,171,071
b Mobile Jack & K C	Wk Nov 16	432,773	29,827	617,239	531,119
Nashv Chatt & St L	September	1,052,546	924,716	3,005,596	2,804,495
a Nat RR of Mexico	3d wk Nov	297,734	289,752	6,373,991	5,692,380
Hidalgo & N E	3d wk Nov	18,560	17,994	399,335	395,313
Nevada-Cal-Oregon	2d wk Nov	7,299	6,067	152,587	121,589
Nevada Central	September	8,973	6,528	23,702	19,454
N Y Chic & St Louis	—See New	York Cen	tral.		
N Y C & Hud River	September	9,035,990	8,430,237	27,069,728	24,782,967
Lake Shore & M S	September	4,082,327	3,769,846	12,023,129	11,177,682
Lake Erie & West	September	498,825	465,797	1,385,976	1,408,182
Chic Ind & South	September	256,666	201,236	740,407	537,993
Michigan Central	September	2,553,787	2,277,214	7,414,891	6,571,666
Cleve C C & St L	September	2,461,252	2,227,016	7,245,101	6,735,667
Peoria & Eastern	September	271,753	261,465	765,565	792,285
Cincinnati North	September	94,309	99,019	273,786	302,418
Pitts & Lake Erie	September	1,407,359	1,197,831	4,360,550	3,771,108
Rutland	September	314,341	275,615	894,185	811,056
N Y Chic & St L	September	882,116	812,462	2,576,129	2,430,752
N Y Ont & Western	September	693,363	715,767	2,419,766	2,368,642
N Y Susq & West	September	284,711	241,043	832,793	718,025
Norfolk & Western	September	2,975,960	2,596,395	8,901,787	7,526,578
Northern Central	September	1,176,519	1,052,519	3,612,070	3,089,270
Northern Pacific	August	6,780,878	5,911,919	13,912,343	11,600,845
Pacific Coast Co	September	737,995	602,948	2,231,422	1,787,668
d Penn—East P & E	September	14450859	13059859	44,573,323	38,579,223
d West of P & E	September	Inc.	859,700	Inc.	3,332,200
Peoria & Eastern	—See New	York Cen	tral.		
Phila Balt & Wash	September	1,526,490	1,414,090	4,651,793	4,227,495
PittsCin Chic & St L	October	3,096,063	2,724,624	11,606,784	10,252,842
Pitts & Lake Erie	—See New	York Cen	tral		
Raleigh & Charlest	September	5,563	4,387	16,176	14,623
Raleigh & Southp'rt	October	12,637	8,184	43,801	28,016
Reading Railway	September	3,882,220	3,376,224	11,734,376	10,035,677
Coal & Iron Co	September	2,928,892	2,150,451	8,768,341	6,538,669
Total both co's	September	6,811,112	5,526,675	20,502,917	16,594,346
Rich Fred & Potom	September	157,182	126,724	524,413	414,397
Rio Grande Junc	August	78,587	63,900	157,152	125,495
Rio Grande South	3d wk Nov	13,647	13,525	266,258	247,293
Rock Island System	September	5,641,387	4,885,262	16,367,672	14,315,597
e St L & San Fran	September	4,522,949	3,989,441	13,369,911	11,472,116
f Evansv & Ter H	September	217,075	194,204	639,873	606,680
Total of all lines	September	10381412	9,068,908	30,577,460	26,394,396
Rutland	—See New	York Cen	tral.		
St Joseph & Gr Isl	August	173,612	153,691	320,192	296,410
St Louis & San Fran	—See Rock	Island S	ystem		
St Louis Southwest	3d wk Nov	192,911	210,607	4,349,777	4,078,200
Seaboard Air Line	September	1,329,026	1,187,176	3,946,193	3,538,458
Sierra Railway	August	42,965	41,361	85,187	79,802
Southern Indiana	October	174,287	141,389	635,119	534,426
c Southern Pac Co	September	11112422	9,645,584	34,254,658	28,514,507
Southern Railway	3d wk Nov	1,088,131	1,093,028	23,750,264	22,019,565
Mobile & Ohio	3d wk Nov	175,341	176,465	4,262,419	3,867,756
Cin N O & Tex P	3d wk Nov	156,086	166,895	3,593,961	3,332,291
Ala Great South	3d wk Nov	68,051	67,694	1,626,644	1,512,237
Georgia So & Fla	2d wk Nov	39,575	42,599	878,679	794,535
Texas Central	2d wk Nov	26,094	26,164	474,356	417,709
Texas & Pacific	3d wk Nov	287,051	368,608	6,146,366	5,847,775
Tidewater & West	September	7,437	6,357	26,176	22,446
Toledo & Ohio Cent	September	455,857	458,942	1,373,003	1,334,830
Toledo Peo & West	3d wk Nov	22,350	24,064	502,808	501,528
Toledo St L & West	3d wk Nov	80,793	81,274	1,756,719	1,676,029
Tombigbee Valley	September	5,540	3,773	17,923	15,314
Tor Ham & Buffalo	October	84,676	69,660	318,703	265,620
Union Pacific Syst	September	6,950,234	6,271,150	21,192,741	18,699,499
Virginia & So West	October	104,598	91,009	421,852	343,926
Wabash	3d wk Nov	468,216	504,720	11,445,547	11,366,805
Western Maryland	3d wk Nov	120,343	103,763	2,519,940	2,152,567
W Jersey & Seash	September	605,408	549,108	2,237,239	2,050,139
Wheel & Lake Erie	3d wk Nov	112,391	121,669	2,829,911	2,455,415
Wisconsin Central	September	609,818	649,325	2,087,402	1,940,662
Wrightsv & Tennille	September	26,157	28,640	65,544	67,752
Yazoo & Miss Valley	October	838,998	774,961	3,027,760	2,731,256

Various Fiscal Years.	Period.	Current Year	Previous Year
Atlanta & Charlotte Air Line	Mch 1 to Aug 31	2,293,635	2,036,362
Bellefonte Central	Jan 1 to Oct 31	52,835	46,587
Delaware & Hudson	Jan 1 to Sept 30	15,016,829	12,670,565
Manistique	Jan 1 to Oct 31	56,090	88,339
Mexican Railway	Jan 1 to Nov 7	6,756,700	6,011,900
Mexican Southern	Jan 1 to Nov 7	1,154,513	1,072,743
New York Central	Jan 1 to Sep 30	74,000,623	67,662,191
Lake Shore & Michigan South	Jan 1 to Sep 30	33,612,665	31,784,779
Lake Erie & Western	Jan 1 to Sep 30	3,818,513	3,935,561
Chicago Indiana & Southern	Jan 1 to Sep 30	2,239,905	1,684,256
Michigan Central	Jan 1 to Sep 30	21,248,871	19,190,809
Cleve Cin Chic & St Louis	Jan 1 to Sep 30	19,684,870	18,098,185
Peoria & Eastern	Jan 1 to Sep 30	2,207,486	2,253,841
Cincinnati Northern	Jan 1 to Sep 30	753,590	778,179
Pittsburgh & Lake Erie	Jan 1 to Sep 30	11,402,594	10,818,264
Rutland	Jan 1 to Sep 30	2,280,681	2,078,924
New York Chicago & St Louis	Jan 1 to Sep 30	7,797,151	7,316,752
Northern Central	Jan 1 to Sep 30	9,958,364	8,565,064
d Penn—East of Pitts & Erie	Jan 1 to Sep 30	123714772	108406072
d West of Pittsburgh & Erie	Jan 1 to Sep 30	Inc. 8,25	2,500
Phila Baltimore & Washington	Jan 1 to Sep 30	12,830,006	11,740,906
Pitts Cin Chicago & St Louis	Jan 1 to Oct 31	27,542,561	24,405,401
Rio Grande Junction	Dec 1 to Aug 31	621,540	496,220
Texas & Pacific	Jan 1 to Nov 21	14,540,111	12,451,263
West Jersey & Seashore	Jan 1 to Sep 30	4,697,891	4,220,691

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

Weekly Summaries	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$		
2d week Sept (44 roads)	10,675,363	9,882,969	+792,394	8.02
3d week Sept (44 roads)	10,831,739	10,129,558	+702,181	6.93
4th week Sept (41 roads)	13,165,110	12,153,033	+1,012,077	8.33
1st week Oct (44 roads)	10,550,529	9,860,692	+689,837	6.99
2d week Oct (44 roads)	10,889,698	10,354,093	+535,605	5.17
3d week Oct (45 roads)	11,248,141	10,614,370	+633,771	5.97
4th week Oct (47 roads)	16,942,553	16,359,665	+582,888	3.50
1st week Nov (44 roads)	10,342,034	10,023,719	+318,465	3.17
2d week Nov (44 roads)	10,312,335	10,503,418	—191,083	1.82
3d week Nov (36 roads)	9,973,943	9,799,497	+174,446	1.78

Monthly Summaries.	Cur'nt Year	Prev's Year	Inc. or Dec.	%
	$	$	$	
Month Jan 1907 (123 roads)	173,212,305	162,623,883	+10,588,422	6.51
Month Feb 1907 (122 roads)	162,283,992	152,555,191	+9,728,801	6.05
Month Mch 1907 (118 roads)	180,539,532	164,645,009	+15,894,523	9.65
Month April 1907 (118 roads)	188,130,451	154,894,748	+33,235,703	21.46
Month May 1907 (121 roads)	195,943,305	165,890,345	+30,052,960	18.12
Month June 1907 (121 roads)	183,125,657	161,235,109	+21,890,548	13.59
Month July 1907 (116 roads)	187,069,790	163,685,258	+23,384,532	14.28
Month Aug 1907 (121 roads)	197,288,033	175,726,323	+21,561,710	12.27
Month Sept 1907 (118 roads)	192,548,022	175,505,039	+17,042,983	9.71
Month Oct 1907 (56 roads)	60,724,491	57,338,839	+3,385,652	5.91

a Mexican currency. b Includes earnings of Gulf & Chicago Division. c Includes the Houston & Texas Central and its subsidiary lines in both years. d Covers lines directly operated. e Includes the Chicago & Eastern Illinois in both years. f Includes Evansville & Indiana RR. h Includes earnings of Col. & South., Ft. Worth & Denver City and all affiliated lines, excepting Trinity & Brazos Valley RR. k Includes in both years earnings of Denver Enid & Gulf RR., Pecos Valley System and Santa Fe Prescott & Phoenix Ry.

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of November. The table covers 36 roads and shows 1.78% increase in the aggregate over the same week last year.

Third week of November.	1907.	1906.	*Increase.*	*Decrease.*
	$	$	$	$
Alabama Great Southern	68,051	67,694	357	------
Buffalo Rochester & Pittsburgh	187,876	171,018	16,858	------
Canadian Northern	207,800	159,900	47,900	------
Canadian Pacific	1,603,000	1,378,000	225,000	------
Central of Georgia	258,500	224,800	33,700	------
Chicago Great Western	142,216	179,371	------	37,155
Chicago Indianap & Louisville	91,044	108,825	------	17,781
Cinc New Orl & Texas Pacific	156,086	166,895	------	10,809
Colorado & Southern	379,304	306,711	72,593	------
Denver & Rio Grande	423,800	439,200	------	15,400
Detroit & Mackinac	21,456	22,845	------	1,389
Duluth South Shore & Atlantic	61,940	66,449	------	4,509
Grand Trunk of Canada / Grand Trunk Western / Detroit Gr Haven & Milw / Canada Atlantic	934,184	876,486	57,698	------
International & Great Northern	148,000	205,000	------	57,000
Interoceanic of Mexico	145,923	147,911	------	1,888
Louisville & Nashville	908,050	928,775	------	20,725
Mexican International	152,206	144,415	7,791	------
Mineral Range	19,324	15,678	3,646	------
Minneapolis St Paul & S S M	276,715	247,065	29,650	------
Missouri Pacific & Iron Mtn	883,000	909,000	------	26,000
Central Branch	28,000	28,000	------	------
Mobile & Ohio	175,341	176,465	------	1,124
National RR of Mexico	297,734	289,752	7,982	------
Hidalgo & Northeastern	18,566	17,994	566	------
Rio Grande Southern	13,647	13,525	122	------
St Louis Southwestern	192,911	210,607	------	17,696
Southern Railway	1,088,131	1,093,028	------	4,897
Texas & Pacific	287,051	368,698	------	81,647
Toledo Peoria & Western	22,350	24,064	------	1,714
Toledo St Louis & Western	80,793	81,274	------	481
Wabash	468,216	504,720	------	36,504
Western Maryland	120,343	103,763	16,580	------
Wheeling & Lake Erie	112,391	121,669	------	9,278
Total (36 roads)	9,973,943	9,799,497	520,443	345,997
Net increase (1.78%)	------	------	174,446	------

For the second week of November our final statement covers 44 roads and shows 1.82% decrease in the aggregate over the same week last year.

Second week of November.	1907.	1906.	*Increase.*	*Decrease.*
	$	$	$	$
Previously reported (42 roads)	10,181,480	10,368,328	299,841	486,689
Detroit Toledo & Ironton	81,309	85,292	------	3,983
Gulf & Ship Island	49,546	49,798	------	252
Total (44 roads)	10,312,335	10,503,418	299,841	490,924
Net decrease (1.82%)	------	------	------	191,083

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week.

Roads.	Gross Earn'gs Current Year	Gross Earn'gs Previous Year.	Net Earnings Current Year	Net Earnings Previous Year.
	$	$	$	$
Atlanta Birm & Atl. a..Sept	168,295	120,909	46,326	29,862
July 1 to Sept 30	493,087	363,787	125,747	97,475
Boston & Albany. b—				
July 1 to Sept 30	3,501,159	3,137,933	858,328	1,205,414
Jan 1 to Sept 30	9,313,159	8,558,045	1,704,045	2,943,022
Buffalo Roch & Pitts. b Oct	969,453	815,394	395,335	352,102
July 1 to Oct 31	3,556,354	2,865,832	1,477,805	1,156,714
Canadian Pacific. a.....Oct	7,071,047	6,946,605	2,680,318	2,784,827
July 1 to Oct 31	27,512,951	25,237,792	9,908,799	10,057,149
Chicago Great West'n. b Sept	741,466	843,987	163,909	318,791
July 1 to Sept 30	2,232,651	2,335,784	511,721	795,549
Chic Ind & Louisv. a...Sept	539,760	546,461	170,956	206,992
July 1 to Sept 30	1,595,403	1,611,036	536,761	600,802
Colorado & Southern. b. Oct	1,455,968	c1,197,539	586,142	c445,602
July 1 to Oct 31	5,030,731	c4,405,052	1,765,079	c1,548,227
Fonda Johns & Glov. a..Oct	66,800	66,162	38,072	37,570
July 1 to Oct 31	324,203	307,953	184,205	173,520
Hud River El P Co ....Oct	119,881	76,775	62,621	24,045
Lehigh Valley. e.....Oct	3,526,233	------	1,360,039	------
July 1 to Oct 31	13,537,185	------	5,436,388	------
Mexican Central.....Oct	3,160,457	2,537,837	897,485	739,848
July 1 to Oct 31	12,238,947	9,159,907	3,388,015	2,204,669
Pittsburgh Coal Co.....Oct	-------	-------	644,589	502,444
Jan 1 to Oct 31	-------	-------	4,851,952	4,216,853
Pittsb Shawmut & No. b—				
July 1 to Sept 30	225,536	197,529	13,062	12,736
Jan 1 to Sept 30	778,137	587,408	172,537	85,809
Rich Fred & Potomac..Sept	157,182	126,724	38,744	26,634
July 1 to Sept 30	524,413	414,397	148,123	109,370
Texas Central. a.....Oct	121,646	123,679	45,747	73,764
July 1 to Oct 31	419,348	352,153	122,512	170,797
Western Maryland. a...Sept	542,979	439,976	y188,787	y150,336
July 1 to Sept 30	1,606,692	1,374,217	y578,609	y502,872

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
c Figures revised for previous year so as to accord with the new classification of earnings and expenses now required by the Inter-State Commerc Commission.
e No comparative figures are given, owing to new classification ordered by Inter-State Commerce Commission. For October taxes were $94,360, and for period from July 1 to Oct. 30 were $377,200.
y For September additional income and net profits from coal, &c., were $73,430 this year, against $38,944 last year, and from July 1 to Sept 30 were. $233,112 this year, against $91,523 last year.

Interest Charges and Surplus.

Roads.	Int., Rentals, &c. Current Year.	Int., Rentals, &c. Previous Year.	Bal. of Net E'ngs. Current Year.	Bal. of Net E'ngs. Previous Year
	$	$	$	$
Boston & Albany—				
July 1 to Sept 30	867,181	861,981	x95,787	x432,736
Jan 1 to Sept 30	2,615,304	2,732,142	xdef598,741	x510,575
Colorado & Southern...Oct	199,493	179,793	x354,395	x255,378
July 1 to Oct 31	810,276	714,862	x882,710	x783,136
Pittsburgh Coal Co.....Oct	237,183	268,592	407,406	233,852
Jan 1 to Oct 31	2,335,499	2,576,394	2,516,455	1,640,459
Pittsb Shawmut & Nor—				
July 1 to Sept 30	43,823	16,950	x42,378	def4,214
Jan 1 to Sept 30	87,401	47,956	x158,275	37,853
Texas Central.....Oct	2,583	2,583	43,164	71,181
Juy 11 to Oct 31	10,332	10,332	112,180	160,465

x After allowing for other income received.

STREET RAILWAYS AND TRACTION CPMPANIES.

Name of Road.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	Jan. 1 to latest date. Current Year.	Previous Year.
		$	$	$	$
Albany & Hudson	September	------	------	186,388	184,143
aAmerican Rys Co	October	242,281	230,190	2,476,379	2,290,059
cAur Elgin & Chic Ry	October	122,930	109,738	1,196,680	1,046,445
Binghamton Ry	October	26,040	21,968	235,870	253,738
Birm Ry Lt & Power	October	212,573	181,241	1,812,396	1,507,544
Brockton & Ply St Ry	September	11,620	12,236	94,854	88,907
Cape Breton Elec Co.	September	23,671	24,267	178,998	187,107
Central Penn Trac	October	60,227	60,768	622,116	567,917
Charl Con Ry Gas&El	September	56,731	51,732	531,920	484,542
Chicago & Milw Elec	October	99,329	88,905	884,729	722,448
dChicago & Oak Park	October	74,339	74,331	703,248	696,245
Cleve Painesv & East	October	24,858	22,916	246,940	230,552
Cleve Southw & Col	October	65,792	56,499	634,683	539,133
Detroit Jackson & Chi	3d wk Nov	7,293	------	b342,428	------
fDetroit United Ry	3d wk Nov	113,034	104,273	5,985,533	5,378,768
Duluth Street Ry	3d wk Nov	17,049	14,971	750,614	681,991
East St Louis & Sub	October	206,114	181,597	1,782,087	1,596,542
El Paso Electric	September	45,556	35,905	562,995	279,777
Ft Wayne & Wabash Valley Traction	October	114,883	93,358	1,052,504	898,283
Galv-Hous Elec Co	September	97,651	84,356	------	------
Havana Electric Ry	Wk Nov 24	34,585	30,405	1,590,148	1,379,112
Honolulu Rapid Tran & Land Co	September	32,763	30,885	271,881	258,374
Houghton Co St Ry	September	23,878	22,689	189,707	171,372
Illinois Traction Co	October	368,838	280,339	3,091,321	2,443,647
Jackson Consol Trac	September	13,926	13,490	123,716	113,000
Jacksonville Elec Co	September	32,651	26,968	294,282	234,272
Kan City Ry & Light	September	534,923	476,756	4,439,982	3,993,897
Lake Shore Electric	October	78,460	71,814	799,848	736,619
Lex & Inter Rys Co	September	59,195	61,634	420,783	394,768
Met West Side Elev	October	243,474	221,140	2,257,794	2,018,409
Milw Elec Ry & Lt Co	October	328,420	307,475	3,162,036	2,894,478
Milw Lt Ht & Trac Co	October	67,431	56,539	702,696	591,579
Montreal Street Ry	Wk Nov 16	68,657	59,725	------	------
Nashville Ry & Light	September	150,975	120,313	1,146,303	993,301
N J & H R Ry&FyCo	October	42,508	35,197	411,920	366,892
N O Ry & Light Co	September	466,160	441,807	4,456,560	4,218,184
North Ohio Trac & Lt	October	155,291	134,890	1,615,075	1,428,241
Norf & Portsm Tr Co	September	295,611	155,558	1,977,297	1,275,753
No Westchester Lt Co	October	11,795	10,130	89,830	------
Northwestern Elev	October	168,649	136,933	1,430,592	1,228,423
Oklahoma City Ry	October	24,270	15,835	------	------
Peekskill Light & RR	October	16,477	12,151	140,221	120,963
Pensacola Electric Co	September	20,005	14,270	------	------
Portland Ry Lt&P Co	September	361,784	306,370	2,991,003	2,560,349
Puget Sound Elec Ry	August	165,079	142,603	------	------
Rio de Janeiro Tram Light & Power	September	564,160	------	4,592,890	------
Rockford & Interurb	August	64,494	53,191	399,180	338,789
St Joseph (Mo) Ry Lt Heat & Power Co	October	73,050	69,438	723,613	691,671
Sao Paulo Tr Lt & P	September	177,581	159,152	1,534,758	1,479,081
Savannah Electric Co	September	52,893	49,805	446,398	473,674
Schuylkill Ry Co	August	22,510	------	139,334	121,876
South Side Elevated	October	196,338	145,044	1,655,369	1,422,615
Sou Wisconsin Ry Co	October	12,636	11,685	128,770	107,087
Syracuse Ray Tr Ry	October	108,659	95,619	1,041,781	898,510
Toronto Railway	Wk Nov 23	63,918	58,088	3,034,117	2,718,674
Twin City Rap Tran	3d wk Nov	116,449	108,579	5,400,422	5,008,867
United RR of San Fr	August	h317,769	429,311	------	------
United Rys of St L	October	971,322	933,613	9,087,659	8,566,571
West Chester (Pa) Ry	October	10,896	7,124	113,635	73,802
Whatcom Co Ry & Lt	September	29,033	23,369	255,551	196,828

a Figures for the month in both years include operations of the Scranton Ry., acquired Jan. 1 1906. b Figures are from Feb. 1. c These figures are for consolidated company. d These are results for main line. f Now includes Rapid Ry. Syst., Sandwich Windsor & Amherstburg Ry. and Detroit Monroe & Toledo Short Line Ry. h Decrease due to strike and boycott.

Street Railway Net Earnings.—In the following we show both the gross and the net earnings to latest dates of all STREET railways from which we have been able to procure monthly returns. As in the case of the steam roads, the returns of the different roads are published by us each week as soon as received, and once a month we bring together all the roads reporting, as is done to-day.

Roads.	Gross Earn'gs Current Year.	Gross Earn'gs Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Auburn & Syracuse. b—				
July 1 to Sept 30	125,450	116,024	59,343	58,032
Jan 1 to Sept 30	284,870	259,809	119,800	106,886
Aurora Elgin & Chicago. Oct	122,930	109,738	55,375	50,584
July 1 to Oct 31	564,973	502,821	276,712	252,750
Binghamton Ry Co.....Oct	26,040	21,968	11,222	8,091
Brockton & Plymouth..Sept	11,620	12,236	2,693	6,716
Jan 1 to Sept 30	94,854	88,907	29,017	34,716
Cape Breton Elect Co...Sept	23,671	24,267	11,010	11,229
Jan 1 to Sept 30	178,999	187,107	62,144	73,437
Central Penn Trac Co...Oct	60,227	60,768	8,834	15,004
Jan 1 to Oct 31	622,116	567,917	126,769	86,837
Charleston Consol Ry. b. Sept	56,731	51,732	18,215	17,457
Mch 1 to Sept 30	424,109	380,237	159,526	147,107
Chicago & Milw Elect...Oct	99,329	88,905	57,095	48,284
Jan 1 to Oct 31	884,729	722,448	517,059	429,068
Cleve Painesv & East. a. Oct	24,858	22,916	9,933	10,068
Jan 1 to Oct 31	246,940	230,552	113,766	107,349
Cleve Southw & Col. b..Oct	65,792	56,499	27,497	24,858
Jan 1 to Oct 31	634,683	539,133	269,608	234,704
Detroit Jackson & Chic. a Oct	38,583	------	4,307	------
Feb 1 to Oct 31	322,126	------	63,170	------
Detroit United Ry. a...Oct	569,460	507,522	190,041	160,699
Jan 1 to Oct 31	5,641,676	5,070,369	2,145,455	2,008,738
Duluth St Ry Co. b.....Oct	74,507	66,422	33,047	28,420
Jan 1 to Oct 31	700,179	636,892	349,095	300,964
East St L & Suburban...Oct	206,114	181,597	109,030	93,791
Jan 1 to Oct 31	1,782,087	1,596,542	853,767	804,126
El Paso Elect Co. a.....Sept	45,556	35,905	13,651	10,761
Jan 1 to Sept 30	362,995	279,777	82,592	87,501
Ft Wayne & Wab Val Tr Oct	114,883	93,358	51,012	37,705
Jan 1 to Oct 31	1,052,504	898,283	431,622	349,877
Galvest-Houst El Co. a. Sept	97,651	84,356	40,999	32,794
Honolulu R T & L Co. b. Sep	32,763	30,885	16,450	15,023
Jan 1 to Sep 30	271,881	258,374	123,596	108,716
Houghton Co St Ry. a..Sept	23,878	22,689	11,005	10,908
Jan 1 to Sept 30	189,707	171,372	72,821	61,495
Illinois Traction Co. a..Oct	368,838	280,339	169,986	138,421
Jan 1 to Oct 31	3,091,321	2,443,647	1,358,395	1,108,453
Jackson Cons Tr Co....Sept	13,926	13,490	5,246	5,352
May 1 to Sept 30	82,447	73,795	37,385	33,07
Jacksonville Elect Co. a. Sept	32,651	26,968	10,821	9,488
Jan 1 to Sept 30	294,282	234,272	103,801	88,464

Roads.	Gross Earn'gs Current Year $	Gross Earn'gs Previous Year $	Net Earnings Current Year. $	Net Earnings Previous Year $
Kansas City Ry & Lt..b..Sept	534,923	476,756	271,943	251,788
June 1 to Sept 30	2,087,825	1,875,097	1,014,828	940,889
Lake Shore Elec.....Oct	78,460	71,814	32,523	32,639
Jan 1 to Oct 31	799,848	736,619	367,891	335,716
Lexington & Interurb..Sept	59,195	61 834	28,076	27,264
Jan 1 to Sept 30	420,783	394,768	154,476	135,032
Milw Elect Ry & Lt..b...Oct	328,420	307,475	148,775	155,305
Jan 1 to Oct 31	3,162,036	2,894,478	1,533,057	1,461,898
Milw Lt Ht & Tr Co..b..Oct	67,431	56,539	35,521	32,792
Jan 1 to Oct 31	702,696	591,579	403,341	362,550
Montreal Street Ry.....Oct	311,898	281,822	147,323	124,133
New Orleans Ry & Lt..b.Sept	466,160	441,807	198,018	201,984
Jan 1 to Sept 30	4,456 560	4,218,184	2,042,470	1,921,377
Norfolk & Portsm Tr Co Sept	295,611	155,558	133,690	60,650
Jan 1 to Sept 30	1,977,297	1,275,753	776,629	441,922
Nor Ohio Tr & Lt.....Oct	155,291	134,890	62,590	54,836
Jan 1 to Oct 31	1,615,075	1,428,241	689,789	583,017
No Westchester Lt Co..a..Oct	11,795	10,130	6,390	5,427
Jan 1 to Oct 31	89,830	------	38,234	------
Oklahoma City Ry Co...Oct	24,270	15,835	8,418	7,942
Oswego Traction Co..b—				
July 1 to Sept 30	20,689	22,570	7,457	9,449
Peekskill Lt & RR Co..a..Oct	16,477	12,151	8,193	5,139
Jan 1 to Oct 31	140,221	120,963	63,726	57,251
Pensacola Elect Co..a...Sept	20,005	14,270	7,853	5,435
Portland Ry Lt & P Co..Sept	361,784	306,370	175,024	118,608
Jan 1 to Sept 30	2,991,003	2,580,349	1,261,999	1,125,760
Puget Sound Elec Ry...Aug	165,079	142 603	62,345	56,400
Rio de J Tram L & P Co Sept	564,160	------	218,240	------
Jan 1 to Sept 30	4,592,890	------	1,536,314	------
Roch Syrac & Eastern..b—				
July 1 to Sept 30	68,287	------	31,740	------
Rockford & Interurban a Aug	64,494	53,191	34 564	25,746
Jan 1 to Aug 31	399 180	338,789	179 413	140,289
St Jos Ry Lt Ht & Pow..Oct	73,050	69,438	35,905	33,572
Jan 1 to Oct 31	723,613	691,671	355,752	335,579
Sao Paulo Tram L & P..Sept	177,581	159,152	114,093	103,806
Jan 1 to Sept 30	1 534,758	1,479,081	996,383	969,065
Savannah Elect Co..a...Sept	52,893	49,805	17,894	17,993
Jan 1 to Sept 30	446,398	473,674	148,272	191,969
Schuylkill Railway Co..Aug	22,510	------	11,543	------
Jan 1 to Aug 31	139,334	121,876	------	------
Syracuse Rap Trans Co..Oct	108,659	95,619	43,282	40,559
Jan 1 to Oct 31	1,041,781	898,510	452,018	385,399
Twin CityR T Co..b....Oct	515,177	473 821	259,590	247,386
Jan 1 to Oct 31	5 055,450	4,691 258	2,619,426	2,513,773
United Rys of St Louis..a Oct	971,322	933,613	363,872	374,698
Jan 1 to Oct 31	9,087,659	8,566,571	3,181,193	3,221,983
Utica & Mohawk Valley..b—				
July 1 to Sept 30	327,593	295,687	108,871	126,853
Jan 1 to Sept 30	833,436	739,203	275,831	297,450
West Chester (Pa) StRy b Oct	10,896	7,124	5,548	2,843
Jan 1 to Oct 31	113,635	73,802	60,870	34,830
Whatcom Co Ry & Lt Co Sept	29,033	23,369	10,984	7,527
Jan 1 to Sept 30	255,551	196,828	103,042	61,816

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

Roads.	Int., Rentals, &c. Current Year. $	Int., Rentals, &c. Previous Year. $	Bal. of Net E'ngs. Current Year. $	Bal. of Net E'ngs. Previous Year. $
Auburn & Syracuse—				
July 1 to Sept 30	21,297	17,434	x38,387	x41,140
Jan 1 to Sept 30	61,028	49,471	x60,129	x58,719
Aurora Elgin & Chicago..Oct	27,074	26,158	28,301	24,426
July 1 to Oct 31	106,223	100,809	170,489	151,941
Binghamton Ry Co.....Oct	8,269	7,707	2,953	384
Brock & Plym StRy.....Sept	1 745	1,814	948	4,902
Jan 1 to Sept 30	16,033	16 443	12,984	18,273
Cape Breton Elect Co...Sept	4,312	4,250	6,698	6,979
Jan 1 to Sept 30	38,526	38,910	23,618	34,527
Charleston Consol Ry..Sept	13,516	13,016	4,699	4 441
Mch 1 to Sept 30	94 616	90,966	64,910	56,141
Cleve Painesv & Eastern..Oct	6,796	7,108	3,137	2,960
Jan 1 to Oct 31	70,460	69,638	43,306	37,711
Detroit Jackson & Chic..Oct	16,575	------	xdef12,127	------
Feb 1 to Oct 31	139,800	------	xdef75,289	------
Detroit United Ry Co...Oct	116857	105,857	x78,249	x58,560
Jan 1 to Oct 31	1,145,796	1 030,433	x1,044,383	x1 014,861
Duluth St Ry Co.....Oct	17,919	17,849	15 128	10,571
Jan 1 to Oct 31	177,727	176 494	171,368	124,470
El Paso Electric Co....Sept	5,223	4,355	8,428	6,406
Jan 1 to Sept 30	44,248	35,028	38,344	52,473
Galveston-Houst El Co..Sept	15,785	14,332	25,214	18,462
Honolulu R T & Lt Co...Sep	6,249	5,257	x10,682	x10,348
Jan 1 to Sep 30	55,386	47,317	x74,760	x65,734
Houghton Co Street Ry..Sept	3,948	3,896	7,057	7,012
Jan 1 to Sept 30	35,567	35,197	37,254	26,298
Jackson Consol Trac Co..Sept	2,967	2,879	2,279	2,473
May 1 to Sept 30	14,833	14,395	22,552	18,675
Jacksonville ElectricCo..Sept	4,851	3,333	5,970	6,155
Jan 1 to Sept 30	35,096	30,349	68,705	58,115
Kansas City Ry & Lt...Sept	156,157	144,600	115,786	107,188
June 1 to Sept 30	619 891	573,950	394,937	366,939
Lake Shore Elec.....Oct	25,188	22,812	7,535	9,827
Jan 1 to Oct 31	243,430	208,590	124,461	127,126
Milw Elec Ry & Lt Co...Oct	101,063	92,451	x57,340	x68,010
Jan 1 to Oct 31	1,010,113	884,366	x589,792	x618,521
Milw Lt Ht & Tr Co.....Oct	36,133	28,256	xdef544	x4,604
Jan 1 to Oct 31	426,251	267,499	xdef22,350	x95,741
Montreal Street Ry.....Oct	43,289	40,610	104,034	83,523
New Orleans Ry & Lt...Sept	165 664	157,463	32,354	44,521
Jan 1 to Sept 30	1,483 462	1 376,999	559,008	544,878
Nor Ohio Tr & Lt Co....Oct	43,369	39,548	19 221	15,288
Jan 1 to Oct 31	426,529	401,147	263 260	181,870
Oswego Traction Co—				
July 1 to Sept 30	3,486	3,568	x4,111	x5,956
Pensacola Electric Co...Sept	3,579	3,164	4,274	2,271
Puget Sound Elec Ry...Aug	33,664	26,240	28,681	30,160
Rochester Syracuse & Eastern—				
July 1 to Sept 30	38,208	------	x4,738	------
Rockford & Interurban..Aug	10,899	10,704	23 665	15,042
Savannah Electric Co...Sept	12,261	11,529	5,633	6,464
Jan 1 to Sept 30	108,748	102,225	39,524	89,744
Syracuse Rap Trans Co..Oct	27,242	24,137	x16,261	x16,726
Jan 1 to Oct 31	257,851	231,314	x195,176	x157,273
Twin City Rap Tran....Oct	132,641	114,758	126,949	132,628
Jan 1 to Oct 31	1,169,383	1,118,911	1,450 043	1,394,862
United Rys of St Louis..Oct	231,483	231,984	132,389	142,714
Jan 1 to Oct 31	2,315,214	2,318,131	865,979	903,852
Utica & Mohawk Valley—				
July 1 to Sept 30	81,443	48,614	x28,753	x78,434
Jan 1 to Sept 30	236,586	141,664	x41,416	x157,316
West Chester(Pa) St Ry..Oct	2,616	2,565	2,932	278
Jan 1 to Oct 31	26,664	26,088	34,206	8,742
Whatcom Co Ry & LtCo Sept	6,530	3,759	4,454	3,768
Jan 1 to Sept 30	58,181	34,117	44,861	27,699

x After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the "Railway and Industrial" and "Street Railway" sections.

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Cincinnati New Orleans & Texas Pacific Railway.

(Lessee of the Cincinnati Southern Railway.)

(*Report for Fiscal Year ending June* 30 1907.)

President W. W. Finley, under date of Cincinnati, O., Oct. 26 1907, says in substance:

General Results.—Gross earnings increased $308,878; operating expenses and taxes increased $638,765; net earnings decreased $329,887; income from other sources increased $90,649; rental to City of Cincinnati increased $26,925; interest on equipment trust and construction obligations increased $112,783; permanent improvements, new and additional tracks, &c. (rental betterments) reverting to lessor decreased $325,826; balance, surplus, carried to credit of profit and loss, after deducting 5 % in dividends on both classes of stock, was $84,645 in 1906-07, against $137,764 in 1905-06.

The increase of $26,925 in rental paid to the City of Cincinnati was due to 1½ % interest and 1 % sinking fund on additional terminal bonds issued by the trustees of the Cincinnati Southern Railway, in accordance with the supplemental agreement dated June 7 1902. The full amount of the terminal bonds, $2,500,000, has now been issued.

While the charge to income for permanent improvements shows $325,826 less than in the previous year, heavy expenditures on that account, aggregating $359,837, were made during this fiscal year and charged to expenses instead of to income. In addition, disbursements were made during the year for permanent improvements, such as second main track and bridges, which will be charged to income and distributed over the period to April 1 1911, the date of final payment of the $1 500,000 borrowed for such improvements.

Financial.—During the year $300,000 5 % construction notes issued April 1 1906 were paid, leaving $1,200,000 outstanding June 30 1907, payable at the rate of $300,000 per annum.

The total charges to capital account during the year amounted to $461,652, of which $170,105 represents the cost of real estate at various points and part cost of the shops at Ferguson, Ky., and $291,547 payments on account of new and additional equipment.

During the year the Chattanooga Station Co. authorized the issue of $1,000,000 first mortgage 4 % bonds, due Jan. 1 1957, which are to be guaranteed, prin. and int., by the lines in interest (V. 84, p. 50; V. 83, p. 1227).

Equipment.—Payments during the year on account of equipment trust obligations amounted to $443,022.

All of the 3,041 freight and ballast cars contracted for in May 1906 are in service (V. 82, p. 928).

Contract was let in November 1906 for 37 heavy locomotives, 4 for passenger service, 30 for freight service and 3 for switching service, delivery of which will be made during August, September and October 1907. The agreement provides for 20 % cash payment upon delivery of the locomotives, the balance to be represented by equipment trust notes spread over a period of three years from average date of delivery.

Maintenance.—Maintenance of way and structures shows a decrease of $338,789, or 20.58 %, as compared with last year. In the actual maintenance of the roadway, including construction of additional new sidings extensions of existing sidings and new second track, there was charged to this account during the year ended June 30 1907 $887,279, as against $478,256 for the previous year, an increase of $409,023, or 85.52 %, thus showing that the maintenance of the road has been fully kept up. The decrease shown in this year's account was caused by heavy charges made last year for bridges and new rail, which expense, having been anticipated, was provided for during the three years ended June 30 1906.

The cross-tie renewals averaged 433 ties per mile, as against 438, 353 and 478 in 1905-06, 1904-05 and 1903-04 respectively. 6,950 tons of new 85-lb. steel rail and 3,257 tons of new 75-lb. steel rail were laid during the year, replacing worn 75-lb. steel rail, as against 2,513 tons of new 85-lb. steel rail laid in the previous year. 79,319 cubic yards of ballast were placed in the track during the year, viz.: Stone, 38,124; slag, 10,477; cinder, 30,718.

During the year 67 automatic signals were added, making a total of 687 signals in use June 30 1907, protecting 331.9 miles of main line, 3.3 miles by staff system, 2.5 miles by lock and block, and 326.1 miles by automatic block system. Five interlocking plants were installed during the year and two removed, making a total of 43 in service June 30 1907. Practically the entire line of road from Cincinnati to Chattanooga is now provided with the latest improved modern electric and staff signals. The only additional signals required hereafter will be those necessary for the protection of new second main track to be constructed.

Bridges.—During the year two bridges north of Erlanger, Ky., constructed with viaduct approach for double track, have been completed. Of the 10 bridges between Somerset, Ky., and Flat Rock, Ky., 5 will be replaced by heavier steel structures and 5 will be filled over arches or pipe. Work is progressing on all of these bridges, and it is expected that they will be ready for traffic by Jan. 1 1908. Eleven of the bridges between Flat Rock, Ky., and Oakdale, Tenn., are to be rebuilt for heavier loads. Of these, 5 are practically completed; the others having been strengthened, will be rebuilt at an early date.

Second Main Track.—When all of the second main track now under contract is completed, there will be 63.82 miles in service, and the traffic congestion from which the company has heretofore suffered will be obviated.

Maintenance of Equipment.—The expenses on this account increased $315,497, or 21.97%, which was due chiefly to increase in wages of employees and cost of material and to heavier repairs and renewals of engines and cars. During the year 1,211 freight cars were practically rebuilt and 362 freight cars, sold or destroyed. All the rolling stock except a few work-train cars is now provided with air brakes and automatic couplers.

Cincinnati Terminals.—The new Vine Street freight terminals in Cincinnati, which are ample for our present requirements, have been occupied since Oct. 8 1906. The viaduct approaches from a point at or about McLean Avenue to the Vine Street terminals have not as yet been constructed, and we are compelled to pay to connections switching and trackage charges for use of tracks to the terminals.

Car Works.—The Gadsden Car Works, incorporated in January 1907 for the purpose of operating the car works at Gadsden, Ala., is now owned jointly by the Cincinnati New Orleans and Texas Pacific Ry. Co. and the Alabama Great Southern RR. Co.

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

Operations—	1906-07.	1905-06.	1904-05.	1903-04.
No. of pass. carried	1,379,433	1,318,304	1,200,860	1 083,643
Pass. carried 1 mile	70,545,200	67,321,245	65,277,186	53,979,621
Rev. p. pass. per mile	2.25 cts.	2.14 cts.	2.13 cts.	2.29 cts.
Tons rev. freight moved	4,852,253	4,905,687	4,026,287	3,860,712
Tons fr't moved 1 mile	856,922,467	890,454,630	730,727,269	688,461,807
Rev per ton per mile	0.76 cts.	.72 cts.	0.73 cts.	0.75 cts.
Av. tr. load (rev.), tons	396	424	385	389
Earns. p. pass. tr. mile	$1.58	$1.61	$1.49	$1.47
Earns. per fr't tr. mile	$3.01	$3.05	$2.82	$2.93
	$	$	$	$
Gross earns. per mile	26,083	25,163	21,900	20,145
Earnings—				
Freight	6,521,220	6,406,587	5,341,482	5,177,700
Passenger	1,587,238	1,440,359	1,389,810	1,236,086
Mail service	151,896	164,705	164,674	144,303
Express service	193,903	167,143	154,686	146,893
Miscellaneous	309 518	276,103	307,966	63,762
Gross earnings	8,763,775	8,454,897	7,358,618	6,768,744
Expenses—				
Maintenance of way, &c.	1 307,917	1,646,706	1,532,908	1,267,929
Maintenance of equipm't	1,751,771	1,436,275	1,180,467	1,203,174
Conducting transporta'n	3,540,459	2,880,083	2,527,432	2,304,280
General	215,285	213,605	184,039	179,939
Taxes	216,004	216,002	216,001	216,001
Total expenses	7,031,436	6,392,672	5,640,847	5,171,323
P. c. of exp to earns	(80.23)	(75.61)	(76.66)	(76.40)
Net earnings	1,732,339	2,062,225	1,717,770	1,597,421
Deduct—				
Rental	1,233,925	1,207,000	1,179 700	1,166,931
Interest (net)	48,769	26,634	9,630	cr. 24,058
Div. on pref. stock (5%)	100,000	100,000	100,000	100,000
Div. on com. stock x	(5) 150,000	(5) 150,000	(3) 90,000	See x.
Permanent improvem't	115,000	440,826	145,990	80,225
Total charges	1,647,694	1,924,460	1,525,320	1,323,098
Balance, surplus	84,645	137,765	192,452	274,324

x There was also paid on common stock and charged to profit and loss account 2% Sept. 1 1904 and 2% Dec. 1 1903.

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Equipment owned	5,327,504	5,035,957	Common stock	3,000,000	3,000,000
Trust equipment	2,483,267	2,926,289	Preferred stock	2,000,000	2,000,000
Misc. prop. & secur.	1,025,001	1,000,000	5% gold notes	1,200,000	1,500,000
Tools & machinery	184,330	184,330	Reserve for requirements of lease	770,713	1,519,811
Real estate & bldg.	473,060	302,955	Reserve for renewal of equipment	673,810	880,743
Supplies & mat'ls.	810,865	512,562	Reserve for taxes	196,315	188,860
Sp. res've for lease	241,703	431,647	Miscel. reserves	98,850	158,716
Sp. res. for renew.	267,394	457,438	Equip. obligat'ns	2,483,267	2,926,289
Constr. of tr'ks, &c.	695,496	.....	Rent & int. accr'd	274,918	278,715
Cash	68,066	1,007,531	Unpaid vouchers	771,015	211,219
Remit'ces in transit	188,135	104,569	Unpaid wages	355,850	287,487
Agents & cond'rs.	457,482	321,339	Due oth. trans. cos.	354,983	214,757
U. S. Government	38,185	42,189	Due to individuals and companies	91,647	287,988
Other trans. cos.	469,482	438,460	Miscellaneous	37,200	86,511
Bills receivable	25,084	16,018	Profit and loss	y739,978	554,755
Individs. & cos.	185,730	75,120			
Non-adjusted claims	58,889	49,994			
Unexp. bal. const'n & impr't fund	6,830	1,158,363			
Miscellaneous	41,951	31,090			
Total assets	13,048,546	14,095,850	Total liabilities	13,048,546	14,095,850

y The profit and loss account was credited during 1906-07 with "net miscellaneous credits," including extraordinary adjustment of miscellaneous revenue not heretofore accrued, amounting to $100,580.—V. 85, p. 1338, 1269.

Alabama & Vicksburg Railway.

(Report for Fiscal Year ending June 30 1907.)

President C. C. Harvey, under date of Jackson, Miss., July 31 1907, says in part:

Physical Condition.—During the year there were laid in main track 13.24 miles of 75-lb. steel rails in replacement of old 60-lb. rails, making 74.15 miles laid with 60-lb. steel rails and 68.63 miles with 75-lb. steel rails.

Wooden trestles were extended 164 feet in length and one new trestle 50 feet in length was constructed to provide additional waterways. Since June 30 1886 the length of wooden bridges and trestles has been reduced from 27,381 lineal feet to 17,241 lineal feet and 237 trestle openings have been closed. There are 19,610 feet of bridge structure in the main track, of which 2,389 lineal feet are steel and 17,241 lineal feet are wooden trestle.

Equipment.—Your company owns 29 locomotives, 25 passenger train cars and 1,307 freight and other cars. During the ten years ending June 30 1907 the freight equipment has increased from 458 cars to 1,277 cars, an increase of 179%, while the carrying capacity has been increased from 10,890 tons to 39,310 tons, or 261%.

Capital Account.—The expenditures during the year on capital account amounted to $117,103, being the cost of 150 box cars. Cost of property has been further increased by the sum of $160,228, being the amount realized by the sale of detached lands in previous years over and above the cost of said lands at receiver's sale, Feb. 14 1889.

General Results.—There is an increase in gross earnings of $196,765, or 14.26%; an increase in operating expenses and taxes of $159,602, or 14.81%, and an increase in net earnings of $37,163, or $12.30%. Passenger earnings show an increase of $21.52%; freight earnings an increase of $118,266, or 13.36%. The large increase in passenger and freight earnings is partly due to the strict quarantine regulations against yellow fever, which, in August, September and October 1905, seriously affected railroad earnings.

Expenses.—Maintenance of way expenses include $26,526 for part cost of new arch culverts; $18,701 for replacing 60-lb. rails with 75-lb. rails; $4,717 for addition to Vicksburg freight depot; $21,558 for ballasting and $1,988 for a new steel water tank. Maintenance of equipment includes $35,541 for renewal of engines, $2,093 for additional cabooses and $7,625 for additional work equipment; also the cost of 47 freight cars, credited to replacement fund.

The increase of 17.74% in train mileage is reflected in the increased cost of conducting transportation. There are also additional increases in cost of fuel and wages, a general increase in wages having been granted during the year. Taxes have been increased by 50%, owing to increased assessments.

The union passenger [illegible] Terminal Co. was opened for traffic on Sept. 1 1906, affording all the railroads entering Meridian satisfactory passenger terminals. A new brick freight station is under construction at Meridian, for use in common by your company, the New Orleans & North-Eastern RR. and the Alabama Great Southern RR., under a long-term arrangement.

Lands—Bonds Redeemed.—There were sold during the year 5,167 acres of land for $25,835, of which $13,108 was paid in cash and $12,728 in notes. The cash receipts amounted to $25,368; the expenses, including taxes, were $5,453; leaving net $19,915. Second mortgage bonds of the face value of $38,500 were purchased out of the accumulated proceeds of land sales and canceled. The lands unsold at June 30 1907 aggregate 10,445 acres.

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

Operations—	1906-07.	1905-06.	1904-05.	1903-04.
Passengers carried	420.181	338,720	362,229	328,277
Pass. carried 1 mile	16,525,218	14,228,895	14,866,815	13,014,610
Rate per pass. per mile	2.69 cts.	2.57 cts.	2.65 cts.	2.70 cts.
Tons freight car'd (rev.)	889,017	802,860	761,603	725,756
Tons fr't car. 1 mile	89,940,234	81,893,399	79,652,058	77,349,843
Rate per ton per mile	1.12 cts.	1.08 cts.	1.05 cts.	1.05 cts.
Earnings—	$	$	$	$
Passengers	444,031	365,409	394,537	350,755
Freight	1,003,654	885,388	836,777	814,444
Mail, express, &c	129,327	129,449	126,729	121,894
Total	1,577,012	1,380,246	1,358,043	1,287,093
Oper. expenses and taxes	1,237,631	1,078,028	1,071,252	994,415
P. c. of op. exp. to earns.	(78.48)	(78.10)	(78.88)	(77.26)
Net earnings	339,381	302,218	286,791	292,678
Deduct—				
Interest on bonds	113,121	115,777	119,415	119,415
Miscellaneous (net)	cr.27,554	cr.21,500	cr.16,417	cr. 1,738
Dividends	(7)73,500	(7)73,500	(7)73,500	(9)94,500
New freight cars	82,510	65,496	59,963	97,851
Total	241,577	233,273	236,461	310,028
Balance, surplus	97,804	68,945	50,330	def17,351

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Road & equipment	3,448,910	3,171,580	Common stock	1,050,000	1,050,000
Investments, &c	25,478	16,700	Bonds (see R & I Sec)	2,052,800	2,091,300
Materials, &c	104,019	71,861	Interest on bonds	28,160	28,641
Cash	665,182	642,652	Miscel. creditors	249,122	183,657
Sundry debtors	68,291	75,804	Other railroads	98,059	89,441
Station agents	28,039	16,788	Replacement rolling stock fund	35,885	29,360
Remittances	22,353	19,492	Creditors on pay-roll	31,966	28,632
Other roads	50,900	42,879	Land sales account	245,198	66,048
Bills receivable	4,426	39,639	Net revenue account	648,688	550,884
Bills receivable, lands	22,279	20,572			
Total	4,439,878	4,117,965	Total	4,439,878	4,117,965

—V. 85, p. 721, 158.

Vicksburg Shreveport & Pacific Railway.

(Report for Fiscal Year ending June 30 1907.)

President C. C. Harvey, under date of July 31, says in substance:

Physical Condition.—During the year there were laid in the main track 20.56 miles of 75-lb. steel rails in replacement of 60-lb. steel rails. 84.59 miles are now laid with 75-lb. steel and 86.78 miles with 60-lb. steel. There are 36,615 lineal feet of bridge structure, of which 2,887 feet are steel and iron spans and 33,728 feet wooden trestles. During the year 185 feet of trestle were replaced by steel bridges and 104 feet were filled. Since June 30 1886 the length of wooden trestles has been reduced from 56,778 lineal feet to 33,728 lineal feet and 280 openings closed.

Equipment.—The company owns 31 locomotives, 31 passenger train cars and 958 freight and other cars; 200 auditional freight cars are being purchased under trust plan. These cars are now in service. During the year 2 freight locomotives, 20 box cars, 45 flat cars and 2 cabooses were purchased. Three locomotives and 92 freight cars were sold or destroyed; of these 69 were 20-ton cars, most of which were very old. There still remain 376 cars of this class. Since May 1 1901 the freight equipment has been increased from 671 cars to 1,123 cars, or 67%, while the total carrying capacity has been increased from 14,472 tons to 30,820 tons, or 113%.

Capital Account.—The expenditures on this account aggregated $51,312 including Sibley gravel pit tracks, 4.75 miles, $23,072; depot grounds and right of way, $17,949, &c.

General Results.—There is an increase in gross earnings of $340,809, or 25.17%; an increase in operating expenses and taxes of $293,479, or 28.26% and an increase in net earnings of $47,329. A dividend of 5% on the preferred stock was paid Aug. 30 1906.

Passenger earnings show an increase of $156,100, or 44.85%, and freight earnings an increase of $161,566, or 20.43%. These increases are largely due to the strict quarantine regulations against yellow fever, which, in August, September and October 1905, seriously affected railroad earnings.

Expenses.—Maintenance of way expenses include $107,490 for replacement of bridges; $17,459 for new side tracks, less the value of old side tracks removed; $29,235 for replacement of 60-lb. steel rails with 75-lb. steel rails; $6,137 for balla ting and $2,162 for an additional telegraph wire between Monroe and Shreveport.

Maintenance of equipment includes $24,000 for renewal of engines; $32,312 for balance of cost of 200 box cars bought under the trust plan in 1904; $24,115 for part cost of 150 box and 50 coal dump cars bought under car trust and delivered during the year, and $2,210 for two additional cabooses; also the cost of 92 freight cars credited to replacement fund.

The increase in conducting transportation is due to increased cost of fuel and wages and to the increased train mileage. There was a general advance in the scale of wages and an additional through passenger train in each direction was placed in service Oct. 7 1906.

Bridge Contract Expires.—The contract between your company and the St. Louis Southwestern Railway Co., under which the latter used your bridge over the Red River at Shreveport, was terminated on March 25 1907, on which date that company opened its own bridge for traffic.

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

	1906-07.	1905-06.	1904-05.	1903-04
Miles operated	171	171	171	171
Operations—				
Passengers carried	493,491	324,765	400,099	375,486
Pass. carried 1 mile	18,474,031	13,871,544	16,305,693	15,469,447
Rate per pass. per mile	2.73 cts.	2.51 cts.	2.70 cts.	2.72 cts.
Tons of revenue freight	898,863	710,906	689,256	722,226
Tons rev. fr't 1 mile	75,273,892	65,533,866	61,769,381	66,954,307
Rate per ton per mile	1.27 cts.	1.21 cts.	1.33 cts.	1.26 cts.
Earnings—	$	$	$	$
Passengers	504,110	348,010	440,150	421,152
Freight	952,345	790,779	818,752	845,393
Mail, express, &c	186,579	163,435	165,503	160,206
Total	1,643,034	1,302,224	1,424,405	1,426,751
Oper. expenses & taxes	1,331,877	1,038,397	1,080,933	1,046,885
P. c. of exp. to earnings	(81.06)	(79.74)	(75.89)	(73.38)
Net earnings	311,157	263,827	343,472	379,866
Other income	12,996	14,068	15,627	10,057
Total net income	324,153	277,895	359,099	389,923
Deduct—				
Interest on bonds	170,480	170,480	170,480	160,438
Div. on common stock	a	--------	(2)57,130	(3)85,695
Div. on pref. stock (5%)	107,140	107,140	107,140	107,140
Total	277,620	277,620	334,750	353,273
Balance, surplus	a46,533	275	24,349	36,650

a The dividends on common stock, when paid in earlier years, were disbursed late in the calendar year next succeeding the fiscal year. No dividend has yet been declared in 1907, but if paid should be deducted from the surplus above shown.

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Cost of property	8,108,350	8,057,038	Common stock	2,856,500	2,856,500
Investment account	15,800	15,800	Preferred stock	2,142,800	2,142,800
Stock of material, &c., on hand	178,486	176,359	V. S. & P. Railroad prior lien bonds	1,323,000	1,323,000
Station agents	24,725	10,627	V. S. & P. Railway general M. bonds	1,822,000	1,822,000
Remittances in transit	23,404	14,315	Int. on M. not due	28,413	28,413
Cash in hand and in bank	283,483	318,022	Sundry creditors	182,132	148,181
Other railroads	130,427	94,803	Creditors on pay-roll	51,316	42,813
Sundry debtors	55,226	16,068	Other railroads	27,485	50,324
Bills receivable	39,000	42,000	Roll. stock rep. fund	108,862	61,142
Equip. trust p. contra	121,146	193,554	Equip. obl'ns p. contra	121,146	193,554
			Net revenue account	316,393	269,861
Total	8,980,048	8,938,587	Total	8,980,048	8,938,587

—V. 85, p. 723, 102.

New Orleans & North-Eastern Railroad.

(*Report for Fiscal Year ending June* 30 1907.)

President C. C. Harvey, under date of July 31, says:

Physical Condition.—There are 2,441 lineal feet of steel bridges and 60,350 feet of wooden trestles—in all 11.89 miles of bridge structure in the main line. This includes Lake Pontchartrain creosoted trestle, 5.72 miles; there are also 3,857 lineal feet of wooden bridges and trestles on side tracks. The main track is laid with 75-lb. steel rails.

During the year 965 feet of light iron bridges were replaced by heavy steel structures. Since January 1884 the number of trestles has been reduced by 62 and the length by 15.22 miles. 972 feet of trestle have been constructed on the new interchange tracks at Meridian, not yet in operation.

Equipment.—The company owns 60 locomotives, 56 passenger train cars and 2,240 freight and other cars, and 600 additional freight cars are being purchased under trust plan. During the year 1 passenger engine, 4 freight engines, 10 coal, 69 box and 81 flat cars were purchased and 1 caboose was built. Two engines and 198 freight and other cars were destroyed or sold. Of these 139 were 20-ton cars, most of which were condemned on account of age. There still remain 353 cars of this class which must be retired in the next few years. During the ten years ending June 30 1907 the freight equipment has been increased from 1,560 to 2,799 cars, an increase of 79%, while the carrying capacity has been increased from 32,980 tons to 85,110 tons, an increase of 158%.

Capital Account.—The expenditures on this account amounted to $147,038, as follows: 2 freight locomotives, $28,800; shop, office and store room at Meridian—excess over cost of former structure, $27,611; part cost of second track between New Orleans and South Point, 16 miles in length, in course of construction, $90,627.

General Results.—There is an increase in gross earnings of $250,171, or 8.33%; an increase in operating expenses and taxes of $218,652, or 9.81%, and an increase in net earnings of $31,519. A dividend of 5% on the registered common stock was paid Dec. 1 1906 from the net earnings of 1905-06.

Passenger earnings show an increase of $130,452, or 24.09%. The operation over your tracks by the New Orleans Great Northern RR. involved a loss, as compared with the previous year, in passenger earnings heretofore handled by your trains of about $47,500, while the increase due to comparison with the period during which yellow fever quarantines prevailed is estimated to be about $114,000.

Freight earnings show an increase of $138,206, or 6.52%.

Expenses.—Maintenance of way expenses include $37,998 for new steel bridges in replacement of light iron structures; $9,507 for part cost of an additional span at bridge 36, Chunky, in replacement of wooden trestle; $32,127 for new side tracks; $2,457 for open sheds on cotton platforms at New Orleans and $5,523 for additional telegraph line.

Maintenance of equipment expenses include $41,998 for renewal of engines, $2,282 for new tools at Meridian shops, $16,188 for new passenger cars, $68,365 for freight cars which are being purchased under a car trust, and $44,461 for increased cost of new freight cars over amounts previously reserved; also the cost in excess of $20,000 reserved last year of 198 cars credited to replacement fund.

The increase in cost of conducting transportation is made up for the most part in cost of fuel and wages. The scale of wages was generally advanced during the year, and there is an increase of 6.83% in operating train mileage.

Trackage, &c.—The New Orleans Great Northern RR. commenced the use of your company's tracks between Slidell and New Orleans and the Press Street freight terminals at New Orleans on Aug. 1 1906.

The St. Louis & San Francisco RR. Co. withdrew its train service from your line on Jan. 2 1907, in accordance with its previous notice.

The union passenger station of the Meridian Terminal Co. was opened for traffic on Sept. 1 1906.

Improvements.—New freight interchange tracks between your road and the Mobile & Ohio RR. at Meridian are being constructed at joint expense, and will greatly facilitate the prompt handling of freight cars.

The difficulty in obtaining labor has delayed the completion of the second track under construction between New Orleans and South Point, but 8 miles will probably be ready for use by Oct. 1 1907 and the remainder by March 1 1908.

A two-story brick shop, office and store room, 45x170 feet, has been erected at Meridian in place of a one-story frame building.

OPERATIONS, EARNINGS, EXPENSES AND CHARGES.

	1906-07.	1905-06.	1904-05.	1903-04.
Miles operated	196	196	196	196
Operations—				
Passengers carried	609,145	577,636	533,684	497,559
Pass. carried 1 mile	27,578,576	26,274,959	24,719,572	23,036,547
Av. earn. p. pass p. m.	2.44 cts.	2.06 cts.	2.10 cts.	2.12 cts.
Revenue tons carried	1,815,515	1,833,265	1,544,010	1,390,596
Rev. tons carried 1 mile	239,847,619	229,304,742	195,046,204	175,382,355
Av. earn. p. ton p. mile	0.94 cts.	0.92 cts.	0.93 cts.	1 ct.
Av. earn. p. pass. tr. m.	$1.32	$1.19	$1.49	$1.24
Av. earn. p. fr't tr. mile	$2.85	$2.81	$2.74	$2.78
Gross earnings per mile	$16,601	$15,324	$13,087	$12,338
Earnings—	$	$	$	$
Passengers	671,783	541,351	517,975	488,578
Freight	2,256,878	2,118,672	1,810,040	1,760,553
Mail, express, &c.	323,487	341,954	235,761	167,836
Total earnings	3,252,148	3,001,977	2,563,776	2,416,967
Oper. exps. & taxes	2,446,786	2,228,133	1,906,722	1,788,518
P. c. of exps. to earns	(75.24)	(74.22)	(74.37)	(74)
Net earnings	805,362	773,844	657,054	628,449
Other income	32,377	21,507	14,064	15,702
Total	837,739	795,351	671,118	644,151
Deduct—				
Fixed interest on bonds	331,890	324,690	324,195	321,900
Interest on incomes	67,500	67,500	67,500	67,500
Miscellaneous	700	2,065	15,300	------
Dividends	(6%)360,000	(5)300,000	(3½)210,000	(3)180,000
Total	760,090	694,255	616,995	569,400
Balance, surplus	77,649	101,096	54,123	74,751

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Cost of property	14,354,659	14,207,621	Common stock	6,000,000	6,000,000
Investments	5,000	------	Bds. (see Ry & I Sec)	8,402,000	8,242,000
Material & supplies	373,290	295,835	Interest on bonds	213,645	210,045
Agents	113,840	78,161	Miscel. creditors	418,643	509,828
Cash	1,007,651	998,440	Equip. obligations	346,854	461,651
Sundry debtors	166,738	119,597	Other accounts	131,929	99,787
Remittances	27,018	14,586	Other railroads	149,544	159,858
Equipment trusts	346,853	461,650	Rolling stock fund	202,110	128,505
Other railroads	211,105	239,565	Net rev. account	741,431	603,781
Total	16,606,155	16,415,455	Total	16,606,155	16,415,455

—V. 85, p. 722, 100.

Cleveland Terminal & Valley Railroad.

(*Report for Fiscal Year ending June* 30 1907.)

President Oscar G. Murray, under date of Cleveland, Oct. 1 1907, says in part:

The gross earnings have increased $49,441 and operating expenses $13,050. The increase in conducting transportation is due to increased cost of labor and material. The general income account for the year shows a net deficit of $465, a decrease compared with the deficit of the previous year of $18,079.

Capital liabilities have been increased by the sale of $485,000 of the company's first mortgage bonds, held in the treasury. These bonds were sold to the Baltimore & Ohio RR. Co. at par, and the proceeds ($485,000) applied as a credit upon advances made by the B. & O. RR. Co. to Feb. 28 1906, for purchase of real estate in the city of Cleveland, improvements to the company's property, payments of car trusts and miscellaneous items to the amount of $637,079, with interest on same at 4% to May 1 1906, $41,132, a total indebtedness on said accounts to Feb. 28 1906, with interest to May 1 1906, of $678,211.

The liability to the Baltimore & Ohio RR. Co. after applying above-mentioned credit of $485,000 has increased $337,021, by reason of additional advances made by that company for construction, permanent improvement and real estate.

[Of the tonnage in 1906-07 (2,220,894), bituminous coal furnished 758,625 tons, or 34.16%; cement, brick and lime, 352,188 tons, or 15.85%; coke, 179,012 tons, or 8.06%; ores, 191,015 tons, or 8.60%.]

EARNINGS, EXPENSES AND CHARGES.

	1906-07.	1905-06.	1904-05.	1903-04.
Earnings—	$	$	$	$
Freight	979,295	934,044	835,950	818,722
Passengers	173,191	170,536	158,387	164,296
Express, mail, &c.	45,896	42,695	39,160	36,790
Total	1,198,382	1,147,275	1,033,497	1,019,808
Operating expenses	916,915	903,863	867,460	808,148
Net earnings	281,468	243,412	166,037	211,660
Deduct—				
Interest on bonds	240,000	220,600	220,600	220,600
Interest on car trusts	3,975	5,325	6,675	8,025
Taxes	36,962	36,031	36,715	40,430
Rent of tracks, yards, &c.	996	------	------	------
Total	281,933	261,956	263,990	269,055
Deficit for year	464	18,544	97,953	57,395

GENERAL BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Road & equip't	12,639,514	12,211,475	Preferred stock	2,200,000	2,200,000
Car trust equip't	248,902	260,532	Common stock	5,200,000	5,200,000
Real estate	994,318	871,096	Funded debt	6,000,000	5,515,000
Stks. of sundry cos.	14,743	14,743	Car trust warrants	57,000	84,000
C. T. & V. preferred stock at par	139,250	139,250	B. & O RR. advs.	126,822	3[illegible]9,850
			Interest on bonds	40,475	37,467
C. T. & V. common stock at par	584,700	584,700	Accrued taxes	17,321	18,258
			Real est. approp.	441,725	441,745
Misc. assets	358,126	145,095	B. & O. gen. acct.	934,705	383,796
Profit & loss, def.	38,494	------	Profit and loss	------	6,796
Total	15,018,047	14,226,892	Total	15,018,047	14,226,892

—V. 85, p. 1168.

Cleveland Lorain & Wheeling Railway.

(*Report for Fiscal Year ending June* 30 1907.)

President Oscar G. Murray, under date of Cleveland, O., Oct. 1 1907, says:

General Results.—As compared with the previous year, there was an increase in earnings of $1,128,644, in operating expenses of $256,369 and in tonnage movement of 17.07%, with a corresponding increase in freight earnings of 34.74%. This, when the increased cost of labor and material is considered, reflects in a marked degree the economies in operation resulting from improvements to the property. The percentage of operating expenses to gross earnings was 60.77%, compared with 73.12% for the year ended June 30 1906.

The net income during the fiscal year amounted to $1,243,130. Dividends Nos. 8 and 9 at 2½% each on preferred stock were declared, payable from the net income of the calendar year 1906.

Profit and Loss, &c.—The surplus carried to profit and loss from the operations of the year 1906-07 (see tables below.—Ed.) was $818,122; the amount to credit of profit and loss June 30 1906 was $993,138; and an adjustment covering additional allowance in revenue on diverted freight Nov. 1903 to April 1906 added $123,048, and sundry profit and loss items added $535, making a total of $1,934,643. On the other hand, there was deducted for "adjustment account of expenditures to June 30 1906 on permanent improvements authorized by the board to be charged to income," $485,749, and miscellaneous surveys and other items, $733, leaving to credit of profit and loss June 30 1907, $1,448,161. The expenditures during the year for permanent improvements chargeable to income were $6,769; the total cost to June 30 1907 of improvements authorized by the board as chargeable to income was $1,009,726, against which was applied surplus income for the years 1902 and 1903, $348,969, leaving balance June 30 1907 of $660,757, which was closed by charging profit and loss with the surplus income carried to that account July 1 1905 to June 30 1906, including adjustment as of May 1 1907 account of additional revenue on diverted freight, $485,749, and the balance, $175,008, was charged against the surplus income for the year ending June 30 1907.

Bonds.—Consolidated refunding 4½% mortgage bonds amounting to $3,050,000 held in reserve for improvements as provided in the mortgage were sold as of May 1 1907 to the Baltimore & Ohio Railroad Co. at par and accrued interest; and the proceeds, $3,095,750, were applied in liquidation of the debt due that company for advances to April 30 1907 for construction, betterments and purchase of real estate, amounting to $3,662,246. Sufficient funds were transferred from the deposit accounts as of May 1 1907, to extinguish the balance of debt for capital expenditures. The amount on deposit with the Baltimore & Ohio Railroad Co. June 30, 1907 is $1,233,320, as shown in general balance sheet.

OPERATIONS AND FISCAL RESULTS.

Operations—	1906-07.	1905-06.	1904-05.	1903-04.
Revenue tons carried	7,955,266	6,795,542	6,154,038	4,767,977
Tons (revenue) 1 mile	806,316,203	650,848,205	605,245,285	459,917,711
Ton rate per mile	0.534 cts.	0.492 cts.	0.513 cts.	0.547 cts.
Passengers carried	511,547	438,007	424,961	405,345
Passengers carried 1 m.	12,587,657	10,243,461	9,402,243	9,946,328
Passenger rate per mile	1.82 cts.	2.13 cts.	2.18 cts.	2.10 cts.
Earnings—	$	$	$	$
Freight	4,323,578	3,208,884	3,108,963	2,578,070
Passengers	246,642	231,830	217,990	221,906
Mail, express and misc.	42,338	42,479	40,428	39,799
Total	4,612,558	3,483,193	3,367,381	2,839,775
Expenses—				
Maint of way & struc.	535,276	642,356	574,955	501,801
Maint. of equipment	668,812	603,068	567,590	486,706
Conducting transport'n	1,517,378	1,218,293	1,273,327	1,238,684
General expenses	79,500	80,879	66,389	75,489
Taxes	112,177	95,299	87,161	82,705
Total op. exp. & taxes	2,913,143	2,639,895	2,569,422	2,385,385
P. c. expenses to earns	(63.16)	(75.78)	(76.30)	(83.99)
Net earnings	1,699,415	843,298	797,959	454,390
Deduct—				
Interest on mtge. bonds	360,275	337,400	337,400	337,400
Interest on B. & O. adv.	91,010	121,806	96,948	------
Miscellaneous (net)	5,000	5,000	5,000	2,102
Total	456,285	464,206	439,348	339,502
Balance	1,243,130	379,091	358,611	114,888
Dividend on pref., 5%	250,000	250,000	250,000	------
Improvements	a175,008	------	------	------
Balance, surplus	818,122	129,091	108,611	114,888

a This is balance of expenditures to June 30 1907 for permanent improvements authorized to be charged against income. (See text above.)

GENERAL BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Road and equip't	22,964,726	22,871,654	Preferred stock	5,000,000	5,000,000
Real estate	307,734	307,734	Common stock	8,000,000	8,000,000
Permanent imp'ts	------	653,988	Mortgage bonds	9,893,000	6,843,000
P.&W.Coal Co.stk.	10,000	10,000	Real estate mtge	100,000	100,000
Massil. & Cleve. Coal RR. prop	26,394	26,394	B. & O. gen. acct.	------	3,486,833
B. & O. dep. acct.	1,233,320	644,628	Int., taxes, &c	103,572	91,503
Due from individuals,& companies	2,560	76	Profit and loss	x1,448,162	993,138
Total	24,544,734	24,514,474	Total	24,544,734	24,514,474

x See text above.—V. 85, p. 1005.

Tonopah & Goldfield Railroad.

(*Report for Fiscal Year ending June* 30 1907.)

President John W. Brock, under date of Philadelphia, Oct. 3, says:

The re-laying of the main line with 65-lb. rail has been completed. The growth of traffic was found to require more equipment, and, in consequence, there were purchased and delivered during the year 3 locomotives, 50 hopper cars of 60,000-lb capacity 100 steel underframe drop-bottom gondola cars of 80,000-lb. capacity, 15 box cars and 12 flat cars. There were ordered for future delivery 6 additional freight locomotives. The company now owns 12 locomotives, 13 cars in passenger service, 269 cars in freight service and 10 cars in company service.

A passenger station has been built at Goldfield on the line connecting with the Bullfrog-Goldfield RR. The enlargement of mining operations at Goldfield required the construction of a number of spurs and side-tracks. The shops at Tonopah were found so inadequate to take care of the equipment of the present broad-gauge railroad that construction of new shops at Millers was commenced, which should soon be ready for use.

The completion of the Bullfrog-Goldfield RR. to Beatty established a rail outlet to the southward through the Las Vegas & Tonopah RR., and shortly before the close of the year through passenger service was opened to Los Angeles and the movement of freight began. The Tonopah & Tidewater RR. is nearly completed to Beatty, which will open still wider territory through the Southern terminus of the line

During the year the company has suffered a marked increase in the cost of fuel, due to the shortage general west of the Rocky Mountains, and fuel could only be obtained at high cost from eastern points and Australia The impossibility of procuring fuel caused one of the iragest mills upon the line to close for several months, and the operations of the mines at Tonopah were much curtailed from lack of power. The closing of the mines at Goldfield also affected the volume of traffic, and upon resumption of operation the congestion of freight consigned to Goldfield caused the placing of an embargo on freight traffic to the lines of your company by the connecting lines for several weeks.

INCOME ACCOUNT.

	Year 1906-07. $	8 Mos. 1905-06. $		Year 1906-07. $	8 Mos. 1905-06. $
Earnings—					
Freight	1,186,931	666,153	Net earns. (as above)	1,090,261	432,726
Ore	549,897		Other income—		
Passenger	571,684	260,260	Int. on deposits, &c	7,099	2,555
Express	55,109	16,895			
Mails	11,519	2,539	Total net income	1,097,360	435,281
Miscellaneous	11,434	3,030	*Deductions—*		
			Interest on bonds	66,684	54,432
Total	2,386,574	948,876	Taxes	35,602	4,255
Expenses—			Sinking fund	x78,925	39,462
Maint. of way, &c	285,900	221,182	Stock Nev. Mob. Trans.		
Maint. of equipment	152,107	28,215	Co. charged off	9,000	------
Conducting transp'n	783,654	233,936	Accounts charged off	9,039	------
General expenses	74,652	37,817	Improvements	55,058	------
			Dividends—		
Total	1,296,313	516,150	On preferred stock	(30)150,000	(7)35000
Net earnings	1,090,261	432,726	On common stk	(30)495,000	(7)115500
			Total deductions	899,302	248,649
Balance, surplus for year				198,058	186,632

x Includes $39,462 50 paid Dec. 1 1907 and same amount payable Dec. 1 1907 to retire $77,000 bonds.

y Dividends in 1906-07 include 30% on each class of stock, viz.: 10% each paid Nov. 1 1906, Dec. 20 1906 and April 1 1907—each date.

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Cost of road	3,038,235	2,953,291	Preferred stock	500,000	500,000
Cost of equipment	449,119	240,934	Common stock	1,650,000	1,650,000
Stock of Nevada Mobile Trans.Co.(cost)	------	9,000	First mtge. 6% bds	1,073,000	1,150,000
			Pay rolls	78,382	28,383
Cash on hand	72,867	394,995	Accounts payable	------	49,237
Cash in transit	29,305	------	Due to foreign roads	85,623	143,535
Due from inds. & cos.	415,362	64,355	Due to inds. & cos	538,707	175
Due from foreign rds.	68,932	72,028	Divs. uncollected	1,443	140
Due from agents	146,774	16,769	Dividends payable	------	75,250
Materials & supplies	154,082	73,454	Accrued taxes	24,000	3,191
Equipment susp	15,717	------	Miscellaneous	5,105	693
Unexpired insur, &c.	3,954	1,872	Sinking fund	a116,462	39,463
			Profit and loss	b321,625	186,632
Total	4,394,347	3,826,698	Total	4,394,347	3,826,698

a Includes $77,000 charged out of surplus and $39,462 payable Dec. 1 1907; see foot-note x.

b The profit and loss account was charged during 1906-07 with sundry items pplicable to prior period aggregating $63,065.—V. 85, p. 1271, 1144.

Texas Central Railroad.

(*Report for Fiscal Year ending June* 30 1907.)

Vice-President Charles Hamilton, under date of Waco, Texas, Sept. 15, says in substance:

The gross earnings increased $298,685, or 31.62%; the net earnings increased $118,707, or 32%. The surplus from the operations of the year, after payment of interest on bonds and 5% on both classes of stock, was $259,937 From this surplus the following deductions were made: additional equipment, $195,734; and general improvement fund, $60,000; leaving a surplus balance for the year of $4,203.

The aforesaid equipment, costing $195,734, consists of three sleeping cars, re-built from parlor cars purchased for the purpose, 100 box cars, 10 flat cars, 10 coal cars, 4 consolidation freight locomotives, 2 locomotives for passenger service, electric head-lights, rock crusher and dump cars.

The general improvement fund of $60,000 is an amount we contemplated expending in ballasting and in re-building the Brazos River bridge and three other metal bridges that were installed 25 years ago, and are not considered equal to the present heavy loading. Contracts are let for the improvement of these bridges, but the work is delayed on account of the great scarcity of labor and inability to secure material promptly. Scarcity of labor has also put a stop to ballasting, which we hope to commence soon and carry on regularly until the entire line is ballasted.

The new machine shop referred to in last year's report was completed and is now occupied.

The 42-mile extension of the line west from Stamford is practically finished, and was put in operation on Feb. 22 with gratifying results

The line is now 268 miles in length, with 27.75 miles of side and spur tracks. The first 15 miles out of Waco are laid with rails weighing 77½ pounds per yard, the next 47 miles are laid with 75-pound rails; the rest of the line is laid with 56 and 60-pound rail, all in fair condition.

June 30—	Rolling Stock June 30— Locom.	Pass.Cars.	Flat Cars.	Average Annual Maint.— Locom.	Pass.Cars.	Fgt.Cars.
1907	24	23	274	$1,700	$507	$71
1906	18	22	205	2,092	461	79
1905	18	21	190	1,779	708	82
1904	18	19	188	1,574	646	100

OPERATIONS AND INCOME ACCOUNT.

	1906-07.	1905-06.	1904-05.
Operations—			
Mileage operated	241	227	227
Tons carried	304,385	237,487	211,354
Tons carried 1 mile	28,909,610	21,139,326	20,129,246
Revenue per ton per mile	2.6896 cts.	3.2696 cts.	2.8398 cts
Passengers carried	265,537	212,895	181,835
Passengers carried 1 mile	14,499,288	11,326,498	7,765,899
Revenue per passenger per mile	2.6270 cts.	2.5109 cts.	2.7741 cts.
Earnings—	$	$	$
Freight	778,556	616,206	571,623
Passenger	380,900	284,404	215,435
Mail	25,100	17,548	17,749
Express	40,810	16,734	13,900
Miscellaneous	18,740	10,349	8,673
Total earnings	1,244,106	945,241	827,380
Expenses and Taxes—			
Maintenance of way and structures	188,794	174,182	182,537
Maintenance of equipment	90,995	78,791	73,125
Conducting transportation	405,588	274,259	245,624
General expenses	51,114	35,382	32,445
Taxes	17,988	13,707	16,170
Total expenses and taxes	754,479	574,321	551,901
Per cent of exp. & taxes to earnings	(60.64)	(60.76)	(66.70)
Net earnings	489,627	370,920	275,479
Other income	252	14,525	2,523
Total receipts	489,879	385,445	278,002
Less Payments—			
Interest on bonds	31,000	31,000	31,000
Dividends on preferred stock (5%)	66,225	66,225	66,225
Dividends on common stock (5%)	132,465	132,465	132,465
New equipment and improvements	255,734	115,269	------
Tax on gross receipts	------	9,129	------
Total payments	485,424	354,088	229,690
Surplus for year	4,455	31,357	48,312

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Property account	4,623,800	4,623,800	First mtge. bonds	1,300,000	1,300,000
Bonds and stock in treasury	676,200	676,200	Stock, common	2,675,000	2,675,000
Western extension	443,020	219,456	Stock, preferred	1,325 000	1,325,000
Cash	72,725	122,061	Pay-rolls	38,905	24,604
Due from agents,conductors, railroads and others	73,367	56,309	Vouchers	44,779	36,265
			Due RRs. & others	64,796	43,532
			Interest	7,750	7,750
Material and supplies	70,720	100,297	Dividends due	165,577	165,577
			Taxes	6,183	6,183
			New equipment fund	144,698	58,598
			Improvements	3,174	36,000
			Gen'l improv't fund	60,000	------
			Income account	124,069	119,613
Total	5,959,832	5,798,123	Total	5,959,832	5,798,122

—V. 85, p 922

St. Joseph & Grand Island Railway.

(*Report for the Fiscal Year ending June* 30 1907.)

President W. T. Van Brunt says:

The gross receipts show an increase of $212,511, or 13.96%, and net receipts, after deducting taxes, an increase of $209,781, or 55.03%.

During the ensuing year large expenditures will be required for the following improvements: 12,352 tons of 75-lb. steel rail for the western end of the line in Nebraska, to replace light rail laid in 1884; grade revision at a number of places to raise the track where it is endangered from overflow; stone ballast to prepare track for heavier motive power and train load; new steel bridges over the Wolf, Nemaha and Big Blue rivers; revetment work at Elwood, Kan. (opposite St. Joseph), to prevent the encroachment of the Missouri River and for the protection of the western end of the bridge.

The estimated cost of these improvements, after deducting the value of material leased, amounting to about $212,407, is $546,734. The funds for these expenditures will be provided from the surplus on hand.

Equipment notes to the amount of $70,000 have been paid off during the year. There remains now outstanding notes to the amount of $140,000, which will be paid on their maturity

Two cents per mile passenger rate laws have been enacted by the States throughout the entire territory served by your road. The reduced rates have not yet been in operation a sufficient length of time to determine the effect on our passenger revenue.

OPERATIONS, EARNINGS, EXPENSES, ETC.

	1906-07.	1905-06.	1904-05.	1903-04.
Average miles operated	312	312	312	312
Operations—				
Gross earnings per mile	$5,556	$4,875	$4,161	$4,209
Freight (tons) carried	663,232	596,940	504,143	552,343
Fr't (tons) carried 1 mile	89,187,174	77,949,622	64,861,975	67 368,054
Aver. rate p. ton p. mile	1.38 cts.	1.38 cts.	1.40 cts.	1.39 cts.
Average train-load (tons)	214	198	179	167
Aver. earn. per mile of each freight train	$2.95	$2.72	$2.50	$2.32
Earnings—	$	$	$	$
Passenger	341,495	310,685	266,042	260,888
Freight	1,227,526	1,073,030	905,644	937,663
Mail, express, &c	165,537	138,332	127,347	115,669
Total earnings	1,734,558	1,522,047	1,299,033	1,314,220
Expenses—				
Maintenance of way, &c.	198,009	219,521	213,029	282,709
Maintenance of equip't	154,338	152,062	125,274	150,847
Conducting transport'n	668,173	646,156	609,117	591,223
General	48,324	46,525	47,579	51,866
Total expenses	1,068,844	1,064,264	994,999	1,076,645
P. c. expenses to earns	(61.62)	(69.92)	(76.60)	(81.92)
Net earnings	665,714	457,782	304,034	237,575
Disbursements—				
Interest on bonds	160,000	160,000	142,818	140,000
Taxes	74,687	76,538	77,230	90 784
Miscl. & int. on equip't	12,692	16,250	35,888	3,689
Betterments	------	62,066	------	------
Total	247,379	314 854	255,936	234 473
Surplus for year	418,335	142,929	48,098	3,102

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Cost of road, equipment, &c	17,863,899	17,771,850	Stock outstand(see Ry. & Ind.Sec.)	13,598,500	13,598,500
Cash	842,631	567,602	Bonds outstanding	4,000,000	4,000,000
Due from agts., &c.	18,517	18,146	Audited vouchers	115,862	114,286
Due from individuals & companies	89,403	66,351	Pay-rolls	48,028	40,369
			Due to other cos	58,649	77,964
Due from U.S.P.O.	9,135	8,071	Interest on bonds	81,460	82,270
Materials & supp	143,003	89,952	Accrued taxes	39,327	39,106
Bills receivable	4,000	4,000	Equipment notes	140,000	210,000
Equip't contract	140,000	210,000	Renewal accounts	39,654	10,797
Unadjusted accts	863	9,804	Miscellaneous	10,531	10,705
Miscellaneous	2,006	2,108	Profit & loss, surp.	981,446	563,887
Total	19,113,457	18,747,884	Total	19,113,457	18,747,884

—V. 85, p. 655.

Cripple Creek Central Railway.

(*Report for Fiscal Year ending June* 30 1907.)

President Henry M. Blackmer, under date of New York, Sept. 23 1907, says in substance:

Sale.—The securities of the La Bella Mill, Water & Power Co. have been disposed of to the Colorado Power Co. of Canon City, Col. The business had not been profitable for a number of years. After the payment of all obligations, the sale realized us $23,510, which has been credited to capital account.

Beaver Land & Irrigation Co.—The company has purchased $20,000 first mortgage bonds and $22,000 capital stock of the Beaver Land & Irrigation Co. for $20,000, and has invested in the original syndicate which underwrote this venture $2,738, for which we will receive additional stock and bonds. The Beaver Land & Irrigation Co. has acquired about 16,000 acres of land near Florence and Canon City, and practically all the water-rights of Beaver Creek, and is actively building canals, ditches, flumes, &c., for placing water upon lands adjacent to our Florence & Cripple Creek RR. The Beaver Land & Irrigation Co. has strong financial backing, and it is confidently believed will be a profitable undertaking.

Bonds.—The company has sold to the sinking fund one Midland Terminal Railway first mortgage bond, and has purchased in the open market ten of said bonds. As these bonds are being constantly called for the sinking fund, it is considered wise to have these bonds on hand for sale to the trustee.

Cripple Creek Drainage Tunnel.—The business on our lines has not been as good as in the preceding year; this is due to a decreased production of ore in the Cripple Creek District, pending the construction of the Cripple Creek Drainage Tunnel. On the first of last April $400,000 was subscribed by the largest mines in the district for the building of this tunnel. This work is being actively pushed, and within a few months the benefits from this tunnel will begin to be felt. In many of the largest mines of the district the largest bodies of high-grade ore are in the lower levels, which are now unworkable on account of water, but which will be drained by the tunnel. The completion of the tunnel will greatly increase the ore production of the district, and it is believed that with its completion the business of the district will be greater than ever before. This tunnel will drain the mines at an average depth of 750 feet below the present water level, and will open for development a large amount of unprospected mining territory.

General Results.—The company has during the year maintained regular dividends at the rate of 4% on the preferred and 6% on the common stock and passed to surplus the sum of $8,070 81. These dividends have been paid out of the cash received by this company from earnings of the underlying companies.

No Bonds Outstanding Other than $425,000 *Midland Terminal 5s.*—Neither this company nor any of its underlying companies have any bonds or obligations outstanding, except the Midland Terminal Railway Co., which had outstanding on June 30 1907 $425,000 first mortgage 5% bonds. The sinking fund retired $14,000 of said bonds during the past year, and on June 30 1907 held $7,147 for the purchase of an additional amount.

Improvements.—During the year there has been charged to operating expenses for new rails, betterments of tracks, &c., the sum of $14,714, which was properly chargeable to "betterments."

The road bed, bridges, buildings, &c., of our railroads are in first-class physical condition. A number of the larger trestles have been filled with gravel during the year.

	—1906-07—		—1905-06—	
Receipts from—	*Interest on bonds, &c.*	*Dividends on stock.*	*Interest on bonds, &c.*	*Dividends on stock.*
Flor. & C. C. RR.	$61,500	(5½%) $55,000	$61,500	(13½%) $135,000
Golden Circle RR.	10,500	(20%) 35,000	10,500	(5%) 8,750
C. C. & C. C. RR.	10,500	(15%) 26,250	10,500	(5%) 8,750
Midland Terminal	2,055	(7%) 70,000	1,695	(2%) 20,000
Col. Trad. & Trans.	1,986	(5%) 10,000	746	(20%) 40,000
U. S. Red. & Ref.	-----	----------	2,490	----------
Total	$86,540	$196,250	$87,431	$212,500
Total of all	—$282,790—		—$299,931—	

INCOME ACCOUNT JUNE 30.

	1906-07.	1905-06.
Net income (as above)	$282,790	$299,931
Other income	10,055	3,194
	$292,845	$303,125
Past-due coupons and interest collected	-----	*a*167,690
Total income	$292,845	$470,815
Deduct—		
Expenses New York office	$14,775	$14,165
Preferred dividend	(4%) 120,000	(6%) 180,000
Common dividend	(6%) 150,000	(7½%) 187,500
Total	$284,776	$381,665
Balance, surplus	$8,069	$89,150
Surplus previous year	*b*89,743	908
Total surplus	$97,812	$90,059

a Includes past-due coupons collected, $164,490, viz.: $120,000 Florence & Cripple Creek RR., $21,000 Golden Circle RR., $21,000 Canon City & Cripple Creek RR. and $2,490 U. S. Reduction & Refining Co.; past-due interest collected, $32,000.

b After deducting accrued interest, $315.

	—*Flor. & Crip. Creek*—		—*Midland Terminal*—	
Railroads—	1906-07.	1905-06.	1906-07.	1905-06.
Gross income	$470,498	$584,491	$272,114	$315,325
Operating exp'ses	294,531	327,722	157,539	181,354
Net earnings	$175,967	$256,769	$114,575	$133,971
Other income	1,282	2,168	526	--------
Total income	$177,249	$258,937	$115,101	$133,971
Deduct—				
Interest on bonds	$60,000	$60,000	$21,612	$22,239
Other interest	1,500	1,516	1,800	3,224
Rental leased lines	*a*47,607	70,066	--------	--------
Taxes	14,506	11,691	7,657	6,233
Sinking fund	--------	--------	13,606	15,757
Dividend	(5½%) 55,000	(13½%) 135,000	(7%) 70,000	(2%) 20,000
Total deduct'ns	$178,613	$278,273	$114,675	$67,453
Balance	def. $1,364	def. $19,336	sur. $426	sur. $66,518
Sur. preced'g yrs.	$439,481	$480,446	$724,005	$645,333
Prof. & loss adjust.	4,062	deb. 21,629	12,977	12,154
Tot. sur. June 30	$442,179	$439,481	$737,408	$724,005

a Includes Golden Circle, $23,787, and Cannon City & Cripple Creek, $23,820.

COLORADO TRADING & TRANSFER COMPANY.

	1906-07.	1905-06.		1906-07.	1905-06.
Gross earnings	$684,150	$862,247	Reserve accounts	--------	$6,650
Net income	$6,346	$13,158	Bad debts ch'd off	$3,645	3,569
Sur. previous year	38,443	73,975	Miscellaneous	--------	1,297
Miscellaneous	1,608	2,826	Dividends	(5) 10,000	(20) 40,000
Total	$46,397	$89,959	Tot. sur. June 30	$32,752	$38,443

CRIPPLE CREEK CENTRAL RY. CO. BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Stocks, bonds, &c., owned, book val. (compare V. 81, p. 1488)	5,395,920	5,379,968	Preferred stock	3,000,000	3,000,000
Bills receivable	15,000	--------	Common stock	2,500,000	2,500,000
Cash	205,782	216,507	Sundry remit. for payments due after June 30	*a*16,939	8,264
Miscellaneous	------	1,848	Acc'ts payable	1,950	------
			Surplus	97,813	90,059
Total	5,616,702	5,598,323	Total	5,616,702	5,598,323

a Includes, Golden Circle RR., $620; Flor. & C. C. RR., $4,473; C. C. & C. C. RR. $5,891; Mid. Term. Ry., $8,879; Col. Trad. & Trans. Co., $76.

FLORENCE & CRIPPLE CREEK RR. BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Road & equipment	2,457,995	2,457,995	Capital stock	1,000,000	1,000,000
Due from individuals, companies, &c.	4,058	2,961	First mortgage bonds	1,000,000	1,000,000
Due from agents and conductors	1,208	3,425	Vouchers & pay-rolls	37,583	75,473
Materials & supplies	20,197	22,038	Traffic balances	6,967	19,703
Cash	8,667	30,018	Notes payable	25,000	25,000
Bills receivable	------	45,087	Accrued taxes	4,000	3,900
Traffic balances	21,244	7,762	Construc'n suspense	1,918	3,636
Crip. Cr. Cent. Ry. Co.	1,475	2,984	Rental accounts	------	12,272
Colorado T. & T. Co.	------	3,000	Equipment renewal	4,449	1,599
Miscellaneous	7,442	5,987	Miscellaneous	191	193
			Profit and loss	442,179	439,481
Total	2,522,287	2,581,257	Total	2,522,287	2,581,257

MIDLAND TERMINAL RY. CO. BALANCE SHEET JUNE 30.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Road and equipm't	2,186,509	2,186,509	Capital stock	1,000,000	1,000,000
Due from railroads and individuals	11,889	13,607	First mortgage bonds	425,000	439,000
			Vouchers & pay-roll	16,408	41,525
Due from agents and conductors	1,826	2,444	Traffic balances	14,969	8
			First mtge coupons	150	375
Materials & supplies	7,215	14,053	Notes payable	10,000	10,000
Sinking fund acc'ts	8,215	9,238	Equip. lease warrants Series A	24,000	24,000
Cash	14,890	14,643			
Crip. Cr. Cent. Ry. Co.	8,881	3,450	Accrued int. & taxes	6,453	6,229
Miscellaneous	2,461	2,477	Sinking fund	7,497	1,278
			Profit and loss	737,408	724,006
Total	2,241,885	2,246,421	Total	2,241,885	2,246,421

GOLDEN CIRCLE RR. AND C. C. & C. C. RR. BALANCE SHEETS JUNE 30 1907

Assets—	*Golden Circle.*	*C. C. & C.C.R.R.*	*Liabilities—*	*Golden Circle.*	*C. C. & C.C.RR.*
Road & equipment	$350,000	$350,000	Capital stock	$175,000	$175,000
C. C. Central RR	620	5,891	First mortgage bonds	175,000	175,000
F. & C. C. RR	9,211	3,960	Accrued taxes	900	900
			Profit and loss	8,930	8,951
Total	$359,830	$359,851	Total	$359,830	$359,851

—V. 85, p. 1209, 1143.

Pennsylvania Railroad.

(*Balance Sheet June* 30 1907.)

GENERAL BALANCE SHEET, JUNE 30.

Assets—	1907. $	1906. $
Cost of road	188,950,420	
Real estate	26,968,866	172,974,863
N. Y. tunnel ext.	28,835,033	
Cost of equipm't	62,098,489	57,657,294
Stocks owned	168,357,657	209,997,088
Bonds owned	39,037,050	32,208,027
Term. prop'ty & c	957,961	141,882
Gir. Tr. Co. 4% equipm't loan	3,000,000	3,000,000
Mort. & ground rents	3,166,902	2,569,402
Const., equip. & r. e.—susp'se	9,507,383	18,323,067
Cash	61,948,575	
Accts. rec'able—sale of Nord. & West. and Ch. & O. stocks	15,492,685	
Bills rec'able	1,496,648	
Loans for const. & real estate	14,162,835	168,273,016
Due from contr. cos. for adv. for constr. &c.	14,562,790	
Due from agents	9,886,303	
Miscel. current assets	9,487,253	
Materials & sup.	11,866,077	11,304,418
Sinking funds	1,657,577	1,617,255
Mangrs. of Trust created Oct. 9 1878	6,015,239	5,789,283
Leasehold int. in H. P. Mt. Joy & L. RR.	1,882,550	1,882,550
United N. J. RR. & Canal Co. securities	3,283,461	3,283,461
Total	682,621,754	689,021,608

Liabilities—	1907. $	1906. $
Capital stock	312,058,500	305,748,350
Funded debt	268,260,110	188,823,430
Bond allotment receipts Mar. 29 1905	--------	84,000
Penn. Co. deposit account	15,794,897	
Pay rolls and vouchers	20,661,081	
Extraord'y exp. fund	5,170,849	
Net traffic bal. due other r'ds	2,895,767	153,281,728
Due controlled cos. other than traffic bal'ces.	7,758,758	
Miscellaneous	4,917,480	
Mortgages and ground rents	3,112,161	3,078,161
Accr'd int. on funded debt	2,695,059	725,188
H. P. Mt. Joy & L. RR. guar. stocks & b'ds.	1,882,550	1,882,550
United N. J. RR. & Canal Co. securities	3,283,461	3,283,461
Fund for purch. of secur. under trust created Oct. 9 1878	6,015,239	5,789,283
Sinking funds P. RR. Con. M. Bds., S. H. & W. Ry. bonds and S. W. P. Ry. Co. bonds	1,981,605	1,848,055
Pay't for leased equip. under 4% loan	1,408,750	--------
Profit and loss	24,725,484	24,477,408
Total	682,621,754	689,021,608

—V. 85, p. 1143, 1083

Homestake Mining Company.

(*Report for Fiscal Year ending May* 31 1907.)

Superintendent T. J. Grier says in substance:

On March 25 1907 a fire was discovered between the 500 and 600 levels. Flooding the mine was begun on April 18 and continued until midnight May 29, when the water had a depth of about 1,400 feet, a volume of over 600 million gallons, with its surface about 50 feet above the floor of the 300 level. The fire having been submerged, unwatering of the mine was begun, and one-half of the capacity of the plant (500 stamps) was started on May 30 on very low-grade ore available from surface openings. Nothing serious occurring to prevent, we will have all the stamps (1,000) dropping on or about the middle of July. No serious injury will result to the mine from its flooding, nor from the fire. Aside from this unfortunate occurrence, everything is in good condition.

There was no shaft sinking during the year except at the Ellison, where a depth of nearly an additional hundred feet was attained when the fire stopped further progress. Our slime plant is practically completed, and its operation is both successful and profitable.

RESULTS FOR YEARS ENDING MAY 31.

	1906-07.	1905-06.	1904-05.
Tons of gold ore milled	1,264,177	1,440,785	1,398,100
Average proceeds per ton	$3.592	$3.54	$3.734
Total proceeds of bars	$4,541,096	$5,100,445	$5,221,080
Income from foundry supplies, &c.	*246,687	113,209	81,249
Total income	$4,787,783	$5,213,654	$5,302,338
Deduct—			
Operating and general expenses	$3,095,382	$3,475,765	$3,526,032
Ellison shaft	69,760	182,272	86,246
Bills payable	------	------	500,000
Property purchase	3,585	8,392	1,784
Construction and surveys	326,931	370,646	17,735
Taxes	115,520	40,282	85,861
Interest	------	------	16,028
Dividends on $21,840,000 stock	(5½%) 1,201,200	(6) 1,310,400	(3¾) 819,000
Total deductons	$4,812,378	$5,387,757	$5,052,686
Balance	def$24,595	def$174,103	sur$249,652
Surplus or deficit brought forward	sur 57,231	sur 231,335	def 18,317
Balance	sur$32,636	sur $57,231	sur$231,335

*Includes $150,000 from "bills payable."—V. 85, p. 1341.

American Bell Telephone & Telegraph Company.

(*Balance Sheet and Description of Assets as of June* 30 1907.)

The statement recently made to the New York Stock Exchange, as supplemented by information obtained by the "Chronicle" from other trustworthy sources (except in the case of two or three companies in which approximate figures are given as noted below), permits us to compile the following list of assets and comparative balance sheets as of June 30 last and to show the amounts of the several issues of stocks and bonds "pledged" to secure the company's outstanding collateral trust bonds ($53,000,000 June 30 1907) and the $10,000,000 American Bell Telephone 4s due July 1 1908. Of the total stockholdings ($216,673,024), $127,272,274, it will be noted, are thus pledged, along with $1,674,000 bonds. On the other hand, the company held unpledged stocks aggregating $89,400,750 and bonds to a total of $1,991,000.

AMOUNTS OF STOCK AND BONDS OF ALLIED COMPANIES OWNED AND PLEDGED JUNE 30 1907 *BY AM. TEL. & TEL. CO.*

Capital Stock (on June 30 1907).	*x Total Issued.* $	*Par of Shares.* $	—*Owned by Am. Tel. & Tl. Co.*— *Pledged.* $	*Not Pledged.* $	*Total.* $
Bell Teleph. Co. of Buffalo	8,122,700	100	3,638,800	737,400	4,376,200
Bell Tel. Co. of Canada, Ltd	z10,625,000	100	--------	4,099,025	4,099,025
Bell Teleph. Co. of Missouri	6,760,000	100	3,445,600	1,040,400	4,486,000
yBell Tel. Co. of Philadelphia	24,972,600	20	12,913,650	7,270,050	20,183,700
Cent. Dist. & Ptg. Teleg. Co.	13,000,000	100	7,355,700	1,346,500	8,702,200
Central N. Y. Tel. & Tel. Co.	961,500	100	--------	660,000	660,000
Cent. Union Telephone Co.	5,450,927	100	--------	4,186,452	4,186,452
yChes. & Potomac Tel. Co.	2,650,000	100	--------	1,512,100	1,512,100
Chicago Telephone Co.	z14,000,000	100	7,280,000	5,000	7,285,000
Cinc. & Suburb. Bell Tel. Co.	z5,802,850	50	1,354,400	388,500	1,742,900
Cleveland Telephone Co.	3,100,000	100	697,100	3,000	700,000
Colorado Telephone Co.	8,500,000	50	2,872,250	1,106,600	3,978,850
Cumberland Tel. & Tel. Co.	z18,738,950	100	--------	9,633,700	9,633,700
Diamond State Co.	201,000	100	--------	3,221,600	3,221,600
Empire State Tel. & Tel. Co.	200,000	100	--------	137,880	137,880
Hudson River Telephone Co.	3,909,900	100	2,026,400	6,700	2,033,100
Iowa Teleph. Co., preferred	932,725	25	--------	924,900	924,900
do do common	1,262,350	25	--------	319,520	319,520
Missouri & Kansas Tel. Co.	3,627,700	100	1,939,500	4,700	1,944,200
Nebraka Telephone Co.	z4,562,400	100	1,530,700	1,799,917	3,330,617
New England Tel. & Tel. Co.	31,697,800	100	16,181,700	2,314,200	18,495,900
New York Telephone Co.	50,000,000	100	--------	32,215,700	32,215,700
N. Y. & N. J. Tel. Co.	z23,826,100	100	1,508,200	708,700	2,216,900
N. Y. & Penn. Tel. & Tel. Co.	1,000,000	100	--------	500,000	500,000
Northwestern Tel. Exch. Co.	6,000,000	50	1,069,800	5,000	1,074,800
Pacific Tel. & Tel. Co., pref.	18,000,000	100	--------	9,027,200	9,027,200
do do common	18,000,000	100	--------	9,027,200	9,027,200
yPennsylvania Teleph. Co.	z4,067,700	50	2,003,600	792,480	2,796,080
Pioneer Tel. & Teleg. Co.	2,473,200	100	--------	2,024,000	2,024,000
Providence Telephone Co.	z2,000,000	50	599,250	750	600,000
Rocky Mtn. Bell Tel. Co.	2,369,500	100	1,171,300	34,100	1,205,400
Southern Bell Tel. & Tel. Co	z7,000,200	100	10,815,000	6,179,503	16,994,500
Southern New Eng. Tel. Co.	z7,106,800	100	1,657,200	532,700	2,189,900
Southwestern Tel. & Tel. Co.	14,000,000	100	1,636,700	659,600	2,296,300
Western Electric Co.	15,000,000	100	7,202,600	1,809,500	9,012,100
Western Elect. Tel. System	z1,000,000	100	--------	510,000	510,000
Western Tel. & Tel. Co., pref.	16,000,000	100	--------	12,187,600	12,187,600
do do common	16,000,000	100	--------	9,143,500	9,143,500
Wisconsin Telephone Co.	z7,486,000	100	501,400	761,300	1,262,700
Miscellaneous	(say)600,000	---	--------	435,300	435,300
Total	abt.391,007,902		89,400,750	127,272,274	216,673,024
Bonds—					
Bell Tel. Co. of Canada, Ltd.	3,649,000	---	--------	986,000	986,000
Central Union Teleph. Co.	6,000,000	---	1,000,000	--------	1,000,000
Duluth Telephone Co.	z210,000	---	210,000	--------	210,000
Iowa Telephone Co.	765,000	---	200,000	550,000	750,000
New England Tel. & Tel. Co.	3,007,000	---	581,000	--------	581,000
Postal Teleg.-Cable Co. of Tex.	z1,189,000	---	--------	30,000	30,000
Prescott Electric Co.	z250,000	---	--------	108,000	108,000
Total	15,070,000		1,991,000	1,674,000	3,665,000

x Supplied by "Chronicle"; not in statement to New York Stock Exchange.

Foot-notes. All supplied by "Commercial & Financial Chronicle.

y The shareholders of the Bell Telephone Co. of Philadelphia are to vote Dec. 3 on the following propositions: (1) To purchase all the outstanding capital stock, franchises, property, &c., of the Pennsylvania Telephone Co. (V. 85, p. 38), the Delaware & Atlantic Telegraph & Telephone Co. and the Chesapeake & Potomac Telephone Co. (2) To increase the capital stock of the company from $30,000,000 to $60,000,000 (to be all of one class—Ed.). (3) To change the corporate title of the company from the Bell Telephone Co. of Philadelphia to the Bell Telephone Co. of Pennsylvania. (4) To increase the par value of the shares of stock from $50 to $100 and increase the number of the directors from 12 to 15. Of the $60,000,000 authorized capital stock of the new company, it is understood that approximately $42,000,000 will be issued at once in exchange for the stocks of the merging companies, to pay off $8,000,000 floating debt of the Chesapeake & Potomac Co., representing advances made by the American Telephone & Telegraph Co. for expenditures on the property. The American Telephone & Telegraph Co., it is understood, will thus acquire about an 82% interest in the $42,000,000 outstanding stock of the new company, dividends on which, it is thought, will be paid at the rate of 6% per annnum.—Ed.]

z On Nov. 1 1907 the outstanding share capital of the following companies had been increased, making the following aggregate amounts outstanding: Bell Telephone Co. of Canada, $11,875,000; Chicago Telephone Co., $16,908,500; Cincinnati & Suburban Bell Telephone Co., $5,808,050; Cumberland Telephone & Telegraph Co., $19,680,150; Nebraska Telephone Co., $4,567,800; New York & New Jersey Telephone Co., $25,235,000; Pennsylvania Telephone Co., $4,424,850; Providence Telephone Co., $2,500,000; Southern New England Telephone Co., $7,691,400; Wisconsin Telephone Co., $7,490,500.

As noted on another page of this issue, an official of the Southern Bell Telephone & Telegraph Co. is quoted as saying that the total outstanding stock is $20,000,000, of which 57 shares ($5,700) only is not owned by the American Telephone & Telegraph Co.; dividend rate, 6%; no bonds.

Total authorized issue of Western Electric Telephone (of Iowa) stock, $1,000,000; outstanding amount unknown, but assumed to be the same; bonds authorized, $600,000; outstanding, $150,000.

The stocks of the following companies are not shown in the above tables: Duluth Telephone Co., $100,000; Postal Telegraph-Cable Co. of Texas, $1,200,000; Prescott Electric Co., $400,000.

Note.—The following companies had funded debts to the amounts named as of Nov. 1 1907, but no part thereof was owned by the parent company, at least on June 30: Central New York Telephone & Telegraph Co., $100,000; Chesapeake & Potomac Tel. Co., $1,318,000; Cumberland Tel. & Teleg. Co., $1,020,000; Bell Tel. Co. of Philadelphia, $500,000; Missouri & Kansas Tel. Co., $444,000; New York & New Jersey Tel. Co., $1,224,000; New York & Pennsylvania Tel. & Teleg. Co., $929,500; Pacific Tel. & Teleg. Co., $11,750,000; Pennsylvania Tel. Co., $614,500; Southern New England Tel. Co., $790,500.

BALANCE SHEET OF AMERICAN TELEPHONE & TELEGRAPH CO.

Assets—	*June* 30 1907.	*Dec.* 31 1906.	*Dec.* 31 1905.
Construction, equipment and supplies	$40,980,324	$40,336,776	$34,694,764
Telephones	10,747,071	10,244,817	8,507,145
Real estate	3,171,496	2,908,099	2,577,870
Stocks and bonds	197,301,623	182,357,238	161,554,277
Patent account	280,934	261,384	243,384
Machinery and tools	42,299	42,299	96,169
Cash and deposits	5,404,878	3,018,025	4,841,993
Notes and accounts receivable and advances to licensees	71,740,688	y 67,521,977	36,676,200
Discount	a7,350,000	--------	--------
American Bell Telephone Co.	22,110,400	22,110,400	22,110,400
Old Colony Trust Co., Trustee	--------	25,000,000	25,000,000
Total	$359,129,713	$353,801,015	$296,302,202

Liabilities—	*June* 30 1907.	*Dec.* 30 1906.	*Dec.* 31 1905.
Capital stock	z$158,661,800	$158,661,800	$158,661,800
Installments on new capital stock	230,300	--------	--------
Surplus	9,861,810	8,027,455	7,025,488
Convertible bonds	70,000,000	30,000,000	--------
Collateral trust bonds	53,000,000	53,000,000	48,000,000
Collateral trust bonds as collateral	--------	25,000,000	25,000,000
Notes, 5%, due May 1 1907	--------	20,000,000	20,000,000
Three-year notes due 1910	25,000,000	--------	--------
Reserves	y10,746,074	9,108,139	9,208,835
Notes and accounts payable	12,984,520	31,358,411	z9,760,869
Contingent reserve account	18,645,210	18,645,210	18,645,210
Total	$359,129,713	$353,801,015	$296,302,202

a Subject to adjustment by charging item to contingent reserve.

z Of the capital stock as here shown shares to the amount of $27,110,400 are held as a reserve for certain indebtedness and for the benefit of the treasury, and on this stock dividends have not been paid; amount held by public and receiving dividends $131,551,400.

y Reserves include: For accrued interest, $2,857,928; taxes, $289,782; undetermined payables, $250,923; unearned revenue, $788,193; depreciation, $4,454,500; profit and loss, $2,104,748.

z Including in 1905 $2,959,907 for dividend Jan. 15 1906.

PARTIAL DIVIDEND RECORD OF LEADING SUBSIDIARIES AND ALLIES

(*Supplied by editor, not from statement furnished to N. Y. Stock Exchange.*)

	1901.	1902.	1903.	1904	1905.	1906.	1907.
Bell Telephone Co. of Buffalo	6	6	6	6	6	6	6
Bell Telephone Co. of Canada, Ltd.	8	8	8	8	8	8	8
Bell Telephone Co. of Missouri	8	8	8	8	8	8	8
Bell Telephone Co. of Philadelphia	8	8	7½	6	6	6	6
Central Dist. & Printing Teleg. Co.	8	8	8	8	8	8	8
Chesapeake & Potomac Tel. Co.	4	2	--	--	--	--	--
Chicago Telephone Co.	12	10½	10	10	10	10	10
Cincinnati & Suburban Tel. Co.	6	6	6	6	6	6	8
Colorado Telephone Co.	6	6	6	6	6	6¼	7
Cumberland Tel. & Teleg. Co.	7	7	7	7	7	7	7
Hudson River Telephone Co.	6	6	6	6	6	6	4½
Missouri & Kansas Telephone Co.	6	6	6	6	6	6	--
Nebraska Telephone Co.	6	6	6	6	6	6	6
New England Tel. & Teleg. Co.	6	6	6	6	6	6	6
New York Telephone Co.	6	6	6	6	6	6	6
New York & New Jersey Tel. Co.	7	7	7	7	7	7	7
Pacific Tel. & Tel. pref. stock (consol.	1907; compare V. 84, p. 163).						6z
Pennsylvania Telephone Co.	5	6	--	--	6	6	6
Pioneer Telephone & Telegraph Co.	--	--	--	8	6	6	6
Providence Telephone Co.	8	8	8	8	8	8	8
Rocky Mountain Bell Telephone Co.	6	6	6	6	6	6	6
Southern Bell Tel. & Teleg. Co.	(See Investm't News Dept.)				--	6	6
Southern New England Tel. Co.	6	6	6	6	6	6	6
Western Electric (Manufacturing) Co.	8	8	y8	8	8	8	8
Western Tel. & Teleg. Co. (pref.)	--	4	4	4½	5	5	5

y The Western Electric Co. on March 10 1903 paid an extra stock dividend o 20% (V. 76, p. 439).

z The Pacific Telephone & Telegraph Co. was formed by consolidation in January 1907, and beginning in April last has paid regular quarterly dividends at the rate of 6% per annum, and this rate is expected to be continued.

Note.—The foregoing list does not include all the subsidiary companies that are making distributions to their shareholders, though it does embrace the more important outside of those controlled jointly with the Western Telephone & Telegraph Co. (itself controlled by the American Telephone & Telegraph Co.).

Compare annual reports in V. 84, p. 1483 to 1487, and V. 85, p. 36 to 39.

Pittsburgh Brewing Company.

(*Report for Fiscal Year ending Oct.* 27 1907.)

The earnings for four years compare as follows:

	1906-07.	1905-06.	1904-05.	1903-04.
Sales (No. of barrels)	943,695	930,604	806,778	801,161
Gross earnings	$6,941,499	$6,494,499	$5,466,998	$5,440,106
Expenses	4,710,168	4,190,360	3,666,097	3,835,524
Net earnings	$2,231,331	$2,304,139	$1,794,901	$1,604,582
Deduct—				
Interest	$379,140	$379,140	$379,140	$379,140
Pref. dividends (7%)	427,002	427,002	427,002	427,003
Com. dividends (5%)	298,109	298,108	298,105	298,107
Taxes and depreciation	654,772	688,263	501,415	320,000
Total	$1,759,023	$1,792,513	$1,495,665	$1,424,250
Surplus	$472,308	$511,626	$299,235	$180,332
Previous surplus	3,612,925	3,101,300	2,802,066	2,621,734
Total surplus	$4,085,233	$3,612,926	$3,101,301	$2,802,066

BALANCE SHEET OCTOBER 28.

Assets—	1907. $	1906. $	*Liabilities—*	1907. $	1906. $
Plant & equit'p	18,429,521	18,271,532	Bonds	6,319,000	6,319,000
Cash	671,650	1,065,042	Preferred stock	6,100,100	6,100,100
Bills rec. & mtges.	2,018,782	1,380,718	Common stock	5,962,250	5,962,250
Accts. receivable	646,235	657,932	Due for mdse	89,635	70,200
Construction accts.			Premium account	77,190	77,190
Imp. at brew's	86,386	90,286	Res. for State tax &c	59,197	60,701
Brewery invent'ies	620,171	583,593	Accrued interest on		
Gen. office inv'tory	28,952	27,385	bonds, 4 months	126,380	126,380
Sinking fund acct.	317,289	252,259	Undivided profits	4,085,234	3,612,926
Total	22,818,986	22,328,747	Total	22,818,986	22,328,747

Note.—Unsold stocks and bonds in treasury: $181,000 bonds of the $6,500,000 authorized; 7,998 shares preferred stock (par $50), or $399,900 of the $6,500,000 authorized; 10,755 shares common stock (par $50), or $537,750 of the $6,500,000 authorized.—V. 85, p. 1212.

Keystone Telephone Company of Philadelphia.

(*Report for Fiscal Year ending June* 30 1907.)

President N. T. Fowler, under date of Philadelphia, Oct. 22 1907, says:

Scope of Report—In this second annual report of the present management, it has been deemed advisable to treat the Keystone Telephone Co. and the companies owned by it as one property.

Improvements.—A large amount of development work has been accomplished during the year, involving heavy expenditures. A new line was constructed from Camden to Cape May, two circuits put in operation and a complete conduit system established in the latter city. Five additional circuits were opened between Philadelphia and Atlantic City, requiring 100,000 lbs. of copper wire. This relieved congestion on this line and greatly facilitated business between Atlantic City and Keystone points in Pennsylvania, New Jersey and Maryland. The exchanges of the system have been increased to twenty, eight of which are owned outright and twelve are in leased buildings. The switchboard facilities have been greatly enlarged. The installed capacity of the lines in Philadelphia has been increased to 21,100; the lines of the suburban exchanges in Pennsylvania to 1,400; the lines of the Camden exchange to 2,500, and the lines of the suburban exchanges in New Jersey to 900, or a total of 35,900 lines.

Large additions have been made to the conduits and cables. The Keystone system now has 12,200,000 duct feet of conduits located in over 300 miles of city streets. In these conduits are installed 2,340,000 feet of telephone cable. There are now 330 miles of toll line and over 2,700 miles of toll circuit.

On June 30, 27,100 telephones were in service, an increase of 3,000 over the same period of last year. [On Sept. 30 1907 over 28,000 telephones were in service.] In brief, during the past fiscal year the number of telephones has been increased 15%, the number of feet of conduits over 20%, the number of feet of cable 10%, switchboard capacity 20% and toll line circuits 15%.

Funded Debt.—Owing to the financial stringency existent during the past year, it was found difficult for the company to secure, through the advantageous sale of its bonds, ready money with which to carry on the improvements referred to above. It was therefore decided to issue $600,000 3-year 6% collateral trust gold notes, secured by $720,000 first mortgage 5% bonds of the Keystone Telephone Co. of Philadelphia. (See V. 84, p. 870, 999) During the year the amount of 1st M. 5% bonds outstanding was increased by $210,000, the total on June 30 1907 being $4,485,000. The 6% collateral trust bonds of 1906 have been reduced by $30,000, leaving $270,000 outstanding June 30 last.

Reserve Fund.—The fund for renewals was increased by the addition of $100,346. The accumulated reserve on June 30 aggregated $271,822.

COMBINED PROFIT AND LOSS ACCOUNT FOR YEAR ENDING JUNE 30.

[Keystone Telephone Co. of Philadelphia, the Keystone Telephone Co. (of New Jersey), the Keystone State Telephone & Telegraph Co. and the Eastern Telephone & Telegraph Co.]

	1907.	1906.
Gross earnings	$995,752	a$830,049
Operating and maintenance charges, including taxes and provision for doubtful accounts	522,036	458,955
Net earnings	$473,716	$371,094
Reserves for renewals	$100,346	$79,643
Interest charges	265,630	214,233
Net profit for the year	$107,740	$77,218
Surplus of previous year	423,361	346,143
Total surplus end of year	$531,101	$423,361

a As the Eastern Company was not taken over until April 1906, its income for the last quarter of the year only is included.

COMBINED BALANCE SHEET JUNE 30.

(Keystone Telephone Co. of Philadelphia, The Keystone Telephone Co. of New Jersey, the Keystone State Telephone & Telegraph Co. and the Eastern Telephone & Telegraph Co.)

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Cost of property, including stocks	12,816,417	12,230,560	Cap. stk. K.T.Co. of N.J.— Preferred, 6%	1,936,850	1,936,850
Materials & supp.	130,022	105,814	Common	5,000,000	5,000,000
Cash	454,732	144,752	Bds. (1) K.T.Co. of Phila— 1st M. 5% bds.	4,485,000	4,275,000
Accounts & notes receivable	122,649	86,085	1st M. 6% coll. trust bonds	270,000	297,000
Renewal res. fund	76,442	62,725	3-yr. 6% coll. tr. notes	600,000	------
Accrued assets	40,913	31,573	(2) E.T.&T. 1st 5s	250,000	250,000
			Accts. payable, res. & other current liabilities	296,402	311,882
			Renewal reserve	271,822	171,476
			Surplus	531,101	419,302
Total	13,641,175	12,661,509	Total	13,641,175	12,661,500

—V. 85, p. 407.

International Text Book Co. of Scranton, Pa.

(*Report for Fiscal Year ending May* 31 1907.)

The report, dated June 24 1907, but only recently received by the "Chronicle," says:

The gross earnings from all departments of the business are $5,729,497, which is $873,633 more than they were last year, an increase of 18%. The net profit, after allowing for depreciation, &c., is $1,110,638, which is $337,972 more than last year, an increase of 43%. The net profit, added to surplus, this year, after providing for interest and dividend items, is $654,061, which is $344,141 more than last year, an increase of 111%.

The surplus at the beginning of the fiscal year was $2,697,271; at the close of the year, after adding the premium paid by subscribers for capital stock, the profits in excess of interest and dividend charges, and after paying a special dividend of $1,000,000, it is $2,542,987, or only $154,284 less than it was before the dividend was paid.

The outstanding scholarship balances at the close of business for the fiscal year amounted to $3,902,458; last year, at the close of business for the fiscal year, it was $3,242,794, showing an increase this year of $659,664, or 20%. The gross value of scholarships sold this year is $8,500,624, which is $1,625,795 more than last year, or an increase of 23%. The total number of scholarships sold in all departments this year, was 115,550, which is 12,016 more than it was last year, an increase of 12%. The average selling price per scholarship this year was $73 70; last year it was $66 50.

RESULTS FOR YEARS ENDING MAY 31.

	1906-07.	1905-06.
Gross earnings	$5,729,497	$4,855,864
Operating expenses	4,618,858	4,083,197
Net earnings	$1,110,639	$772,667
Interest and dividends	654,061	309,920
Balance, surplus	*$456,578	$462,747

*The profit and loss surplus May 31 1906 was $2,697,271; adding the surplus of the late year, $456,578, and "premiums paid by subscribers for capital stock," $389,138, makes a total of $3,542,987; against which was charged a "special dividend" of $1,000,000, leaving a total surplus as per balance sheet May 31 1907 of $2,542,987.

BALANCE SHEET MAY 31.

Assets—	1907. $	1906. $	Liabilities—	1907. $	1906. $
Real estate & bldgs.	728,685	690,608	Capital stock (auth.) $10,000,000—V. 84, p. 628)	5,898,300	4,000,000
Plates of publications	1,293,001	1,176,983	1st M. 5% bds of Colliery Engineer Co.—V. 79, p. 2799	299,000	309,000
Furniture & mach.	275,332	252,189	Accounts payable	277,942	232,054
Text-book, supp., &c	366,674	322,994	Surplus (excess of assets over liabils.)	2,542,987	2,697,271
Agcy. establishment	376,496	430,001			
Accts. receivable	4,133,919	3,326,540			
Stock of other cos.	343,673	342,673			
Sinking fund	146,384	104,833			
Cash items	1,354,065	591,504			
Total	9,018,229	7,238,325	Total	9,018,229	7,238,325

—V. 84, p. 1555.

Granby Consolidated Mining, Smelting & Power Co., Ltd.

(*Report for Fiscal Year ending June* 30 1907.)

President J. Langeloth, under date of New York, Sept. 24 1907, says:

General Results.—The operations of the year show a considerable falling off in spite of the fact that the mines were prepared to furnish a much larger tonnage and the smelter was fully equipped to handle the same. This is due to the great shortage of fuel throughout the West in the past year. In the British Columbia coal fields, whence our supply of fuel is drawn, there were two strikes, resulting in the production of coke being seriously interfered with. In order to relieve the situation temporarily, contracts were made last October for about 20,000 tons of Eastern coke, which entailed an extra expenditure of nearly $100,000, but later in the season even these supplies were stopped on account of the railroads being unable to make deliveries. All these circumstances interfered seriously with the operations of the plant, and the cost of mining, and especially of smelting, increased considerably. The eight large furnaces could be operated only intermittently, and during the month of May both mines and smelters had to be closed down for want of fuel.

It was estimated at the beginning of the year that the production could be increased to about 25,000,000 lbs. Instead of this only 16,403,749 lbs. of copper were produced, or about 3,250,000 lbs. less than the previous year. In spite of all these adverse conditions, the net profits are somewhat higher. The cost per pound of copper produced, after deducting the value of gold and silver, was .1014 during the past year, against only .0835 in the preceding year. If the mines and plants are operated to their full capacity, lower costs can again be confidently expected. At the smelter the eight furnaces are now in shape to handle over one million tons of ore per year, which should produce in the neighborhood of 30,000,000 lbs. of copper per annum.

Improvements and Additions.—Among the most important new work at the mines was the sinking of the new Victoria 3 compartment shaft; a complete electric-hauling system is being installed on the 400-ft. level. It is estimated to hoist and crush 2,000 tons of ore daily at this shaft alone.

The Gold Drop and Monarch properties, acquired about two years ago, have been developed vigorously and have proved valuable additions. Large quantities of ore are in sight, and the mines are prepared to produce practically any tonnage that can be transported to the smelter, where the entire eight furnaces have been enlarged, and have now a maximum capacity of about 3,500 tons per twenty-four hours.

A contract on favorable terms has been made with the South Kootenay Power Co. for the supply of electricity. The plant has been completed, and power in abundance is now being furnished.

For the purpose of securing regular supplies of coke a considerable interest was acquired in the Crow's Nest Pass Coal Co., Limited, from which our main supply of fuel is secured, and Vice-President and General Manager Jay P. Graves has been elected a member of the board of directors of said company.

Considering the large quantities of ore developed, the board feels justified in continuing to provide a larger smelting capacity, but improvements of this kind take much time.

Stock.—The above-mentioned expenditures already made may make it advisable in the near future to issue the treasury stock of 15,000 shares of the par value of $100 each, in which event the same will be offered to the stockholders pro rata to their holdings, on terms still to be decided upon by the board.

During the year the shares of the company were converted into $100 shares par value by exchanging 10 shares of $10 each into one share of $100.

Four regular quarterly dividends of 2% each and 1% extra, in all 12%, have been declared during the past year, amounting to $1,620,000.

RESULTS FOR YEARS ENDING JUNE 30.

	1906-07.	1905-06.
Gross income from sales	a$4,521,549	$4,751,059
Working expenses at mines and smelter freight, refining, selling and general expenses	2,442,456	2,697,165
Foreign ores purchased	154,156	230,277
Total expenses	$2,596,612	$2,927,442
Net profit	$1,924,937	$1,823,617
Deduct—		
Exploration expenses and bonus to employees	$76,918	$20,753
Dividends paid	(12%)1,620,000	(6)810,000
Total deductions	$1,696,918	$830,753
Surplus for year over dividends	$228,019	$992,864
Surplus carried over from previous year	2,547,739	1,554,875
Total net surplus June 30	$2,775,758	$2,547,739

a Includes 16,410,576 lbs. copper fine at an average of $0.2221; 257,378 ozs. silver fine at an average of $0.679; 35,083 ozs. gold fine at an average of $20.

There was expended in the last fiscal year in new construction, equipment at the mines and smelter, $317,678; for additional mining properties, $68,164; total, $385,842. All development work, renewals and repairs have been charged to working expenses. Mine development, 9,701 lineal feet; diamond drill development, 7,279 lineal feet.

Granby ore smelted, 649,022 dry tons; foreign ore smelted, 16,893 dry tons. Net cost per lb. of copper, after deducting value of gold and silver, $0.1014.

BALANCE SHEET JUNE 30.

Assets—	1907. $	1906 $	Liabilities—	1907. $	1906. $
Real estate, machy., bldgs. & equip't	15,180,914	14,895,044	Capital stock iss'd	13,500,000	13,500,000
Stocks, bonds and bills receivable	895,675	45,429	Accounts and bills payable	783,768	102,467
Cash & cop'r on h'd	853,281	1,023,834	Divs. coll. on liquidator shares	884	1,436
Fuel and store sup.	130,537	187,335	Surplus	2,775,758	2,547,739
Total	17,060,406	16,151,642	Total	17,060,406	16,151,642

—V. 85, p. 403.

Batopilas Mining Company.

(*Official Statement of May* 1 1907.)

The following data were furnished to the New York Stock Exchange in connection with the placing in the unlisted department of $8,925,360 (446,268 shares, par $20) of capital stock issued in conversion of certificates of antecedent companies. The balance, $13,900, of the capital stock is to be issued on notice of conversion of certificates of antecedent companies.

Total authorized capital stock $9,000,000, all of which is fully paid and non-assessable. Par value $20 per share. The company was incorporated Oct. 13 1887 by a consolidation of six companies, viz.:

	Capital Stock.		Capital Stock.
Consolidated Batopilas Silver Mining Co.	$3,000,000	Camuchin Consolidated Silver Mining Co.	$1,000,000
New Giral Silver Min. Co.	50,000	Valenzuela Consol. Silver Mining Co.	1,000,000
Descubridora Consolidated Silver Mining Co.	3,000,000	Animas Silver Mining Co.	1,000,000

An aggregate of $5,175,000 of the capital stock was issued in conversion of the stocks of said merged companies.

The corporation began business in 1887 and purchased all the properties of the following companies:

	Capital Stock.		Capital Stock.
Consolidated Roncesvalles Silver Mining Co.	$500,000	Penasquito Silver Min. Co.	$1,000,000
Santa Maria Silver Min. Co.	1,000,000	Consolacion Silver Mining Co.	500,00

The corporation also purchased the mines, properties, &c., of the Chareas syndicate from George W. Quintard, as trustee, and the mines and properties known as "Ballinas" et al from Alexander R. Shepherd, at an aggregate cost of $1,950,000. No dividends have been paid on the stock of the company since the consolidation in October 1887. The surplus has all been devoted to additions to our various plants and equipment; but prior to consolidation about $1,000,000 was paid in dividends by antecedent companies. During 1906 the company paid off all its floating debt, no debt remaining except current accounts and bonds referred to below. It also accumulated a cash surplus to Jan. 1 1907 of $140,000 U. S. currency, most of which is on deposit in bank in Mexico drawing interest at 6% per annum.

The company has an authorized issue of $1,000,000 first mortgage 6% gold bonds, dated Dec. 1 1887 (interest payable June 1 and Dec. 1), secured by a mortgage to the Knickerbocker Trust Co. of New York, as trustee, covering all the property acquired and to be acquired; $459,700 bonds are outstanding. Prior to their original maturity (Dec. 1 1902) these bonds were extended until Dec. 1 1907 and over 75% of the holders have already further extended their bonds to Dec. 1 1917, with the provision that 10% of the bonds ($45,900) shall be retired each year, beginning in 1908.

The property is situated around the town of Batopilas in the Andres del Rio mining district, in the extreme southwestern corner of the State of Chihuahua, Mexico. It is now reached in three days' journey by mule over a good trail running south from the station of Aguatos, on the Kansas City Mexico & Orient RR., and as the railroad progresses this distance by mule travel will be reduced. The town of Batopilas has grown from a population of 300 in 1880 to 5,000 in 1906.

A concession from the Mexican Government was granted April 12 1886 to Alexander R. Shepherd for 20 years, covering 61 square miles of the richest mineral district in and about Batopilas, together with all the water rights of the Batopilas River. This concession was assigned to the company and was renewed in 1906 until May 31 1916 and confirmed by the Mexican Congress. The company is required to purchase outright at least 100 hectares (240 acres) per annum. Last year the company purchased 353 hectares (847 acres of mining claims), and its policy will be to continue

large purchases during the continuance of the concession, so that it will obtain in fee simple all the mineral territory it desires before the expiration of the concession in 1916.

The native silver district is about 6 miles by 2, and contains all the principal mines of the company which are included in the five groups of mining claims taken up in 1906, and are as follows: Todos Santos, about 269 acres, and Ballinas, about 240 acres, both located above the Porfirio Diaz tunnel; San Miguel, about 146 acres; Camuchin, about 115 acres, and Descubridora, about 77 acres, or an aggregate of 847 acres. Outside of this there are many veins giving good assays of gold and silver. The whole district is remarkable for the great number of veins, threads and fractured zones. The principal mines are on silver-bearing veins in which the metal occurs, with calcite in a metallic form and to a smaller extent as silver sulphides.

For the last two years the annual production has been over $800,000 U. S. currency, the annual tonnage 35,000 tons, and the number of employees, including all branches of the business, numbered over 800 men. For the past five years all cost of main tunnels, main shafts and developments have been charged to mine expenses and not to capital account. Most of the buildings are solid masonry.

The total cost of the surface improvements has been well over $1,000,000, U. S. currency, including: Hacienda San Antonio 100-stamp mill, complete, $250,000; water-power (dam 764 feet long and aqueduct 9,900 feet long, developing 550 h.p.), $493,000; bridge across Batopilas, $25,000 Hacienda San Miguel, covering 13 acres, with complete reduction and smelting plants, offices, dormitories, &c., $275,000.

The plant is exceptionally complete, inasmuch as all ores are worked into the form of fine bullion before shipment. The company owns some 130,000 acres of ranch and timber land; and a survey is in progress for the erection of an aerial tramway 6 miles long to bring timber from certain of these lands; also lands for station houses and terminal stores.

The Mexican Government tax on mining titles per pertenencia (mining claim) is $5 (Mexican); the company being required to take up at least 100 claims per annum under the concession. In addition to this there is an annual mining tax of $6 (Mex.) per claim on the first 25 claims of any group and $3 (Mex.) per claim on all claims in excess of 25, provided such claims are contiguous. The Mexican Government taxes silver bullion 2½% and silver ores 3½%, and a State tax of 1½% (25% of the latter to the Government), based on gross values in Mexican currency. Government assays on bullion, $1 50 (Mex.), per bar.

STATEMENT OF OPERATIONS AND EARNINGS FOR CAL. YEARS

	1906.	1905.	1904.
Total mine workings, in feet	25,472½	19,554½	15,412½
Total ore tonnage	41,770	32,494	28,622
Gross earnings	$782,972	$830,487	$288,127
Operating expenses	406,697	372,621	258,012
Net earnings	$376,275	$457,866	$30,115
Taxes and bullion expenses	44,310	60,640	21,788
Balance, net	$331,965	$397,226	$8,327
Other income, int., rents, stores, &c.	35,202	33,678	21,257
Total income	$367,167	$430,904	$29,584
Deduct—			
Gold exploration, maint. & deprec'n.	$12,983	$9,776	$7,678
Interest, discounts and commissions	5,063	24,758	32,268
Interest on bonds	27,582	27,582	27,582
General expenses New York office	7,202	5,002	5,832
Total deductions and charges	$52,830	$67,118	$73,359
Surplus	$314,337	$363,785	def.$43,775

BALANCE SHEET DEC. 31 1906.

Assets ($10,178,148)—		*Liabilities* ($10,178,148)—	
Mines, real estate, constr'n, betterm'ts, equip., &c.	$9,841,890	Capital stock	$9,000,000
Stock of Batopilas Min. Co. (3,037 shares), net cost	9,104	First M. 6% gold bonds	459,700
Mexican Gov't 3% bonds ($25,000 Mex.); $5,000 deposited as guaranty)	12,500	Coupons not presented	516
Interest accrued	245	Bond interest accrued	2,634
Concentrates on hand	93,927	Taxes accrued	3,090
Supplies on hand	69,417	Accounts payable	29,290
Accounts receivable	10,631	Dividends due stockholders antecedent compa-	
Cash in banks, on hand and in transit	140,434	ny's accounts	8,953
		Contingent accounts	10,253
		Profit and loss—surplus	663,702

Directors—George W. Quintard, President; Edward V. Loew, Vice-President; Lyndon H Stevens, Second Vice-President and General Manager; Morgan J. O'Brien, Jefferson M. Levy, Hosmer B. Parsons, Samuel Elliott, Henry E. Howland, Nicholas F. Palmer, Louis H. Scott, Francis D. Merchant, all of New York; Enrique C. Creel of Washington, D. C., and George B. James of Boston. The Treasurer is Hosmer B. Parsons; Secretary, Edgar W. Jorgensen. Principal office, 45 Broadway, New York. V. 84 p. 1116.

The J. G. Brill Company, Philadelphia, Pa.

(*Official Statement of May* 3 1907.)

The official statement made on May 3 to the Philadelphia Stock Exchange says in substance:

The authorized issue of preferred stock is $5,000,000, of which $4,580,000 was issued for cash and in exchange for property and securities; $420,000 has been deposited in trust to provide for a mortgage on the John Stephenson Co. plant. Dividends on the preferred stock are 7% per annum and no more, and are cumulative. The preferred stock has preference over the common stock in liquidation to the extent of its par value, together with all accumulated and unpaid dividends, and possesses the same voting rights as the common stock. The authorized issue of common stock is $5,000,000, all issued for property and in exchange for securities. Par value of all shares, $100.

The company was incorporated under the laws of Pennsylvania Aug. 1 1906, was organized Feb. 6 1907, and acquired the entire property of J. G. Brill Co., a Pennsylvania corporation chartered in 1887 as successor of J. G. Brill & Co., who began business in 1869. J. G. Brill Co. owned and sold to The J. G. Brill Co. a large car and truck building plant at 62d St. and Woodland Av., Philadelphia, covering 28 acres of ground, and including numerous substantial buildings, erected in 1890, and since; also other valuable real estate in the city of Philadelphia.

The J. G. Brill Co. has also acquired from J. G. Brill Co. and other owners the entire capital stocks of the following companies (except qualifying shares held by directors), viz.:

	Stock Owned.	*Total Issue.*
American Car Co., St. Louis common	$499,993	$500,000
do do preferred	500,000	500,000
G. C. Kuhlman Car Co. of Cleveland, O., common	299,993	300,000
do do preferred	500,000	500,000
John Stephenson Co., Elizabeth, N. J., common	299,993	300,000
do do preferred	300,000	300,000
Wason Manufacturing Co., Springfield, Mass	299,500	300,000

All of the companies acquired are engaged in the manufacture of electric and steam railway cars, trucks for electric cars and kindred appliances. Their combined capacity is about 3,500 cars and 6,000 trucks per annum, having a value of about $8,000,000. The cars made by these companies are in use in the principal cities in this country and in Europe, South America, Philippine Islands, Africa, Japan, Australia and India.

The American Car Co. was organized in 1902 under the laws of Missouri as the American Car & Truck Co., taking over a business established in 1889. The company's plant is located on the Old Manchester Road in St. Louis and covers about 11 acres. The entire capital stock was purchased in Sept. 1902 by J. G. Brill Co. and associated interests. (V. 75, p. 1356, 668.)

The G. C. Kuhlman Co. was organized in 1899 under the laws of Ohio. Its name was changed in 1901 to the G. C. Kuhlman Car Co. Its plant, located on the border of Cleveland, was constructed in 1902. The company owns 30 acres of ground on which are substantial buildings of modern type. On March 15 1904 the entire capital stock was acquired by J. G. Brill Co. and associated interests.

The John Stephenson Co. was organized Aug. 10 1900 in New Jersey and acquired the business of the John Stephenson Co., Ltd., established in 1831. The Stephenson Co. owns 89 acres of ground at Elizabeth, N. J., with a water front. On this were erected in 1900 car building shops of the highest type. All the stock of the John Stephenson Co. was purchased Jan. 18 1905 by J. G. Brill Co. and associated interests. (V. 80, p. 716.)

The Wason Manufacturing Co. was incorporated in 1862 in Massachusetts and took over the business founded by T. & C. Wason in 1845. The company has a thoroughly equipped plant at Springfield, Mass. The company owns about 25 acres of ground and has a large export trade. The entire capital stock was purchased by the J. G. Brill Co. April 1 1907. (V. 84, p. 869.)

There is no bonded debt on any of the J. G. Brill Company's properties, except on the John Stephenson Company's plant. The debt on this property consists of $400,000 5% mortgage bonds due Dec. 31 1925, and callable at any interest period at 105 and interest. (Trustee, Morton Trust Co., New York, V. 72, p. 187.—Ed.) Preferred stock of the J. G. Brill Co. has been reserved for taking up these bonds.

No bonded debt may be created hereafter without the authorization and approval of 75% of the preferred stock. The J. G. Brill Co. on March 27 1907 sold $1,270,000 o fits preferred stock at par for cash. This amount was applied as follows: Purchase of 10 acres of ground adjoining the Brill works in Philadelphia; purchase of the entire capital stock of the Wason Mfg. Co. with materials and supplies on hand; working capital.

STATEMENT OF EARNINGS OF THE SUBSIDIARY COMPANIES FOR CALENDAR YEAR 1906 (*WITH ONE EXCEPTION.*)

	J. G. Brill Co. 1906.	*American Car Co.* 1906.	*G.C.Kuhlman Car Co.* 1906.	*JohnStephenson Co.* 1906.	*a Wason Mfg.Co.* 1905.
Sales	$3,810,975	$962,484	$1,053,993	$1,080,894	$967,156
Expenses (incl. taxes)	3,372,145	800,052	880,330	920,018	907,383
Net earnings	$438,830	$162,432	$173,663	$160,876	$59,773
Other income	78,461	------	------	326	728
Net income	$517,291	$162,432	$173,663	$161,202	$60,498
Interest account	37,795	3,164	3,314	21,593	x13,241
	$479,496	$159,268	$170,348	$139,609	$47,257
Dividends	180,000	35,000	35,000	21,000	39,000
Surplus	$299,496	$124,268	$135,348	$118,609	$8,257

a "Statement of Wason Mfg. Co. is for year ended Dec. 31 1905; report for 1906 not yet having been received. For the year ended Dec. 31 1906, the company reports its net profits at between $65,000 and $70,000."

x Includes $250 premium on stock.

BALANCE SHEETS DEC. 31 1906 (*WITH EXCEPTION NOTED*) (*BEFORE SALE TO THE J. G. BRILL COMPANY.*)

	J. G. Brill Co. 1906.	*American Car Co.* 1906.	*G.C.Kuhlman Car Co.* 1906.	*John Stephenson Co.* 1906.	*a Wason Mfg.Co.* 1905.
Assets—					
Real estate	$475,059	$186,999	$63,428	$221,720	$120,400
Buildings and plants	1,028,952	176,380	264,689	293,762	187,421
Patterns and drawings	68,058	21,235	8,915	13,602	------
Patents	514,100	421,269	320,000	245,537	------
Materials and supplies	980,461	239,658	244,218	180,193	211,179
Current assets	1,161,757	181,231	181,406	259,749	215,409
Stocks in outside corp'ns	------	------	------	------	66,000
Total	d$4,228,387	$1,226,773	$1,082,656	$1,214,563	$800,409
Liabilities—					
Preferred stock	------	$500,000	$500,000	$300,000	------
Common stock	$600,000	500,000	300,000	300,000	$299,500
Mortgage bonds	------	------	------	400,000	------
Current liabilities	960,825	80,769	132,895	60,823	366,367
Reserves	------	------	------	------	71,489
Surplus	z2,667,562	146,004	149,761	153,740	63,053
Total	$4,228,387	$1,226,773	$1,082,656	$1,214,563	$800,409

z In addition J. G. Brill Co. holds the following stocks: American Car Co., $699,800; G. C. Kuhlman Car Co., $485,300; John Stephenson Co., $399,300; total, $1,583,900.

d Made up as follows: Reserves, $1,232,711; surplus, $3,018,751; total, $4,251,462. Deduct: holdings in associated companies: American Car Co., $699,300; G. C. Kuhlman Car Co., $485,300; John Stephenson Co., $399,300; total, $1,583,900; balance, $2,667,562.

a Stocks of other companies held by the Wason Co., amounting to $66,000, shown in balance sheet, were not acquired by The J. G. Brill Co. The item $299,550 capital stock shown in the Wason statement did not include five shares which were acquired by The J. G. Brill Co. and used to qualify directors.

THE J. G. BRILL COMPANY BALANCE SHEET APRIL 1 1907.

Assets—		*Assets*—(*Continued*)—	
Real estate	$555,011	Cash	$122,881
Buildings	512,098	Accounts receivable	825,562
Machinery and tools	482,312	Bills receivable	69,225
Plant equipment	55,350	Insur. & interest unexpired	16,085
Patterns and drawings	72,168	Sub. to pref. stock since paid	a570,018
Furniture and fixtures	11,189	Materials and merchandise	1,099,874
Investments (see par above)		Stable, horses and wagons	4,594
American Car Co	1,000,500	Patents	527,901
The J. C. Kuhlman Car Co	1,300,000	Good will	1,390,770
John Stephenson Co	1,299,666		
Wason Manufacturing Co	793,773		
Rome Locomotive Wachine Wks	3,361		
Pay-as-You-Enter Car Co	820		
John Stephenson Co. bonds	11,700		
Total assets			$10,724,858
Liabilities—			
Preferred stock, $5,000,000, less $420,000 reserved to retire John Stephenson Co. bond issue			$4,580,000
Common stock			5,000,000
Bills payable			590,000
Accounts payable			554,858
Total liabilities			$10,724,858

a Since the date of this balance sheet the $570,018 due on the subscriptions to preferred stock has been paid in cash into the treasury, and the stock held against same has been issued.

Principal office, 62d St. and Woodland Av., Philadelphia. Office for transfer of stock in Arcade Building, 15th and Market sts., Philadelphia. Officers: James Rawle, President; John A. Brill, Vice-President; Samuel M. Curwen, 2d Vice-Prest. and Gen. Mgr.; Edward Brill, Treas.; Edward P. Rawle, Asst. Treas.; M. Herman Brill, Sec.; W. H. Heulings Jr., Asst. Sec. Directors: James Rawle, John A. Brill, Edward Brill, Francis Wm. Rawle, M. Herman Brill, Robert K. Cassatt, Francis E. Bond.

Fiscal year ends Dec. 31. Annual meeting held on second Wednesday of February at principal office.—V. 84, p. 1250.

United Wireless Telegraph Co.

(*First Semi-Annual Financial Report Issued July* 22 1907.)

Assets—		*Liabilities*—	
Good-will, patent rights	$500,000	Capital stock	$20,000,000
Treasury stock	13,302,230	Bills payable	5,500
Cash, accts. receivable, in hands of fiscal agents & in course of collection	71,808	Accounts payable	$4,760
Stocks and bonds of other wireless co's (par value $7,946,130)	6,166,222		
Total	$20,040,260	Total	$20,040,260

C. C. Wilson is President and S. S. Bogart, Treasurer. Office, 42 Broadway, New York.—V. 84, p. 1373.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Baltimore & Ohio RR.—*Purchase of Cars—Car Trusts Assumed.*—See Consolidation Coal Co. under "Industrials" below.—V. 85, p. 1209, 1008.

Bucks County Electric Ry.—*Consolidation.*—The shareholders of the Newtown (Pa.) Railway Co. will meet at the office of the company in Newtown, Bucks County, Pa., on Dec. 2 to vote on a certain agreement made Nov. 14 1907, providing for the merger and consolidation of said Newtown Railway Co. and Newtown Langhorne & Bristol Trolley Street Railway Co. under the title of the Bucks County Electric Ry. Co. The "Philadelphia Ledger" of Nov. 24 said:

Battles, Heye & Harrison, bankers, 131 South Fifth St., have purchased a very large majority of the outstanding securities of the Newtown Railway Co. and the Newtown Langhorne & Bristol Street Railway Co., and will consolidate the two properties under the name of the Bucks County Electric Railway Co. The two companies have a combined mileage of about 30 miles, operating between Bristol and Doylestown. When the consolidation is effected, all stocks and bonds of the old companies will be canceled and a single first mortgage placed on the merged property. The bankers are not prepared to make public the details of capitalization.

Burr's Ferry Browndel & Chester Ry.—*Mortgage.*—The Railroad Commissioners of Texas on Nov. 18 approved the application to register an issue of $165,000 bonds on 11 miles of completed road extending from Rockland, Texas, west toward Browndel. The road has been in operation from Rockland to Aldridge, 8 miles, since about March 1907, and is being extended from the last-named point to Browndel, 22 miles.

The line as projected will extend from Chester, in Tyler County, on the Missouri Kansas & Texas, east via Rockland and Browndel to Burr's Ferry, on the Sabine River, about 80 miles. It is also proposed to build into the timber forests in the direction of Alexandria, La. John H. Kirby of Houston, Texas, is President.

Canadian Northern Ry.—*New Stock—Proposed Extensions.*—Notice is given that application will be made to the Parliament of Canada at its next session for an Act authorizing the increase of the capital stock by $19,250,000; also authorizing the construction of the following lines:

(*a*) Humboldt, in Saskatchewan, southwesterly to Calgary;
(*b*) Brandon-Regina line near west boundary of Manitoba westerly to Lethbridge, Alberta.
(*c*) North Battleford northwesterly to Athabaska Landing, with a branch to Green Lake;
(*d*) Strathcona, Alberta, southerly to Calgary, with a branch to connect with authorized line from Regina to Red Deer River;
(*e*) Regina southwesterly to International boundary;
(*f*) Edmonton to headwaters of McLeod and Brazeau rivers;
(*g*) Russell, Manitoba, via Yorkton to authorized line near Goose Lake, Saskatchewan;
(*h*) South of Neepawa, Manitoba, to main line crossing of South Saskatchewan River.

And extending the time for commencement and completion of the following lines, from—

(*a*) North of the line between Winnipeg and Ste. Anne to International boundary;
(*b*) Between Port Arthur and Fort Frances to Quebec, with branches to Port Arthur, Ottawa and Montreal;
(*c*) Battleford westerly to the Brazeau River;
(*d*) Regina to Humboldt and via Carrol River to Pas Mission, and between Humboldt and South Saskatchewan River to crossing of same river south of Prince Albert.—V. 85, p. 1204, 1143.

Canadian Pacific Ry. Co.—*Meeting Dec. 30 to Empower Directors at Their Discretion to Issue Remainder of Authorized Common Stock.*—Notice is given on another page that as the sanction of the shareholders is required before the directors can issue the balance ($28,320,000) of the authorized ordinary capital stock, and "as it is desirable that the directors should be empowered to make the issue when in their discretion they may deem it in the company's interest to do so," a special general meeting of the shareholders for the aforesaid purpose will be held on Dec. 30.—V. 85, p. 1002, 863.

Canada Southern Ry.—*Extension of 1st M. 5s at 6% until Jan. 1 1913.*—The company announces that, pursuant to an agreement with the Michigan Central RR. Co., the 1st M. 5% bonds, amounting to $14,000,000, which fall due Jan. 1 1908, "will be extended for five years until Jan. 1 1913, with interest at the rate of 6% per annum, which the Michigan Central RR. Co. will pay, in gold or its equivalent, semi-annually on the first days of July and January in each year, at the office or agency of the company in the city of New York; the lien of the mortgage securing the said bonds to continue unimpaired for the said period of five years." Bondholders wishing to avail themselves of the privilege of extension must deposit their bonds before noon of Saturday, Dec. 21 1907, with J. P. Morgan & Co., New York, who will issue therefor temporary receipts, and by whom the bonds will subsequently be returned to the owners bearing a certificate of extension and coupons for the interest to be paid thereon. At the time of deposit of bonds J. P. Morgan & Co. will pay the coupons due Jan. 1 1908.

President W. H. Newman, on behalf of the Michigan Central RR. says:

In accordance with the agreement above referred to, the Michigan Central RR. Co. will pay interest, in gold or its equivalent, at the rate of 6% per annum, semi-annually on the first days of July and January in each year, between Jan. 1 1908 and Jan. 1 1913, upon first mortgage 5% bonds of the Canada Southern Railway Co., amounting to $14,000,000, which will mature Jan. 1 1908, the owners of which shall have accepted the extension for the said period offered above by the Canada Southern Railway Co.

Depositing holders are requested not to stamp, endorse or put any writing on their bonds. See advertisement on another page of this issue.—V. 84, p. 803.

Chicago & Alton RR.—*New President.*—Theo. P. Shonts will assume the presidency about Dec. 15 of the Chicago & Alton, in place of S. M. Felton, who has been elected President of the Mexican Central. Mr. Shonts is the President of the Toledo St. Louis & Western, which now controls the Chicago & Alton.—V. 85, p. 863, 857.

Chicago & Eastern Illinois RR.—*Payment of Maturing Bonds.*—The $2,655,900 first mortgage 6% sinking fund bonds due Dec. 1 1907 will be paid, principal and interest, on and after Dec. 2 1907 (Dec. 1 being Sunday) at the office of the Central Tr. Co., 54 Wall St., New York.—V. 85, p. 1001.

Chicago Indiana & Southern RR.—*Joint Equipment Trust.*—See New York Central & Hudson River RR.—V. 84, p. 865, 803.

Chicago Railways.—*Time for Deposits Extended to Dec. 3.*—The reorganization committee has extended the time for making deposits under the modified plan (V. 85, p. 1269) "to Tuesday, Dec. 3 1907." The time for electing that deposits made under the plan of Aug. 9 1907 shall be entitled to the benefits of said modified plan has likewise been extended to Tuesday, Dec. 3. See advertisement on another page of this issue.

Deposits.—The total assenting securities deposited under the modified plan of Oct. 15 1907 up to the close of business on Nov. 25 were as follows: Bonds, $12,537,500, and receivers' certificates, floating debt, &c., $2,575,500, making a total of $15,113,000. In addition, the reorganization committee has assurances and pledges from the holders of large amounts of bonds that deposits thereof will be made before the expiration of the time limit on Dec. 3.

Officials say that the deposit of this large majority of the outstanding securities ensures the success of the modified plan, and indicates that the security holders appreciate the urgency of the situation.—V. 85, p. 1269, 722.

Cleveland Cincinnati Chicago & St. Louis Ry.—*Joint Equipment Trust.*—See New York Central & Hudson River RR. below.—V. 85, p. 345, 220.

Cumberland & Pennsylvania RR.—*Purchase of 1,000 Cars—Car Trusts Assumed.*—See Consolidation Coal Co. under "Industrials" below.—V. 52, p. 390.

Delaware Lackawanna & Western RR.—*Usual Extra Dividend of 10%.*—The directors on Wednesday declared an extra dividend of 10% ($5 per share), payable Dec. 16 to holders of record Dec. 5, "being the same amount as paid for 3 years past in addition to the regular quarterly distributions, which aggregate 7% per annum.—V. 85, p. 468.

Evansville (Ind.) Railways.—*Preferred Stock.*—This company, formed on June 20 1907 with $1,000,000 common stock, in shares of $100 each, to control the Evansville & Eastern and the Evansville & Mount Vernon Electric Railway companies, has filed notice of an issue of $500,000 6% cumulative preferred stock.

Extensions are projected to Grand View, Troy, Tell City and Cannelton, total distance, 25 miles, "to be built as financial conditions permit."

The preferred shares are subject to call by the company at par at any time; they have no voting power. They were subscribed for in cash, but not at par. Their dividends are payable in January and July. The company is "the owner of approximately all of the total capital stock of the Evansville & Eastern Electric Ry., which operates a line from Evansville to Rockport, Ind., and a spur to Richmond, Ind." It also owns "the entire capital stock" of the Evansville & Mount Vernon Electric Ry. which extends from Evansville to Mount Vernon, 18 miles, and "at the present time" (it was said a few months ago) "is earning net in excess of 150% of its fixed charges."—V. 84, p. 1551.

Evansville (Ind.) Railways.—*Preferred Stock.*—This company, formed on June 20 1907 with $1,000,000 common stock in shares of $100 each as a consolidation of the Evansville & Eastern and the Evansville & Mount Vernon Electric Railway companies, has filed notice of an issue of $500,000 preferred stock. Extensions are said to be projected, including one to Patoka and Hazleton, north of Princeton.—V. 84, p. 1551.

Forest City Ry., Cleveland.—*Decision.*—Judge Lawrence on Oct. 15 handed down a decision holding invalid the franchises of the company east of the Public Square and in Central and Quincy Avenues, S. E., granted Sept. 24 1906, but sustaining the grants west of the Public Square. The Court holds that the "curative" ordinance of Aug. 3 1907 (V. 85, p. 405) was of no avail.

Compensation for joint use of certain West Side tracks of the Cleveland Electric Co. was offered before the rights authorized were granted, but no tender was made for the tracks east of the Public Square to Central and Quincy avenues, now used by the Low Fare Ry. along Euclid Avenue and East 14th Street. Until such payment or tender is made, it is held, the Forest City Co. has no interest in such tracks from which an extension can be granted on Central and Quincy avenues. The right of the Low Fare Co. to operate over this disputed stretch is questioned in another suit. The Forest City Company's right to maintain the tracks it built on East 14th Street, Judge Lawrence left for future consideration.

New Franchises.—The Cleveland "Leader" of Nov. 2 contained as advertisements six ordinances passed Oct. 30 and 28 granting additional franchises or fixing the terms on which the property of the Cleveland Electric Ry. in certain streets may be used.—V. 85, p. 405.

Interborough-Metropolitan Co., New York.—*Short-Term Loan Provided for.*—In May last the company sold $3,000,000 6% 6-months notes, in the expectation of presently placing an issue of 3-year 5% collateral notes. (Compare V. 84, p. 1248). Arrangements, it is stated, have been made this week to liquidate 30% of the maturing loan in cash, extending the remainder for five or six months at 6%.

Through Brooklyn Tunnel.—The first passenger train, consisting of three cars carrying about 200 invited guests, including officials of the company, was run through the north tube of the tunnel from Bowling Green station, Manhattan, to Borough Hall, Brooklyn, and return on Wednesday.

It is expected to open the tunnel for regular passenger traffic about Jan. 1, eight-car trains to be run under a two-minute headway, giving the tunnel a carrying capacity of 30,000 passengers an hour during the rush hours, about one-half of that of the Brooklyn Bridge. The extension to Flatbush Avenue, it is thought, will be completed by about April 1 next. The regular running time between Bowling Green and the Brooklyn Borough Hall will, it is stated, be about four minutes, although on the experimental

trip above referred to, the time consumed was considerably more.—V. 85, p. 864, 793.

Kanawha & Michigan Ry.—*New Bonds Issued—Payment of Floating Debt.*—Of the $2,500,000 second mortgage 5% gold bonds, authorized per plan V. 84, p. 1182, dated July 1, $2,078,000 has been issued. The $1,095,000 special equipment and betterment loan outstanding June 30 has been paid, and also other indebtedness to the Hocking Valley and Toledo & Ohio Central Ry. companies. The bonds are not guaranteed by the Hocking Valley Ry.—V. 85, p. 864, 788.

Lake Shore & Michigan Southern Ry.—*Joint Equipment Trust.*—See New York Central & Hudson River RR. below.—V. 85, p. 531, 345.

Meridian (Miss.) Terminal Co.—*Guaranteed Bonds.*—See report of Mobile & Ohio under "Annual Reports" in V. 85, p. 1336.

Mexican Central Ry.—*New President.*—S. M. Felton, President of the Chicago & Alton, was on Nov. 26 elected President of the Mexican Central Ry. Vice-President and General Counsel Eben Richards has been acting as President since Nov. 1906, succeeding A. A. A. Robinson, who resigned about that time.—V. 85, p. 1339, 1080.

Michigan Central RR.—*Joint Equipment Trust.*—See New York Central & Hudson River RR. below.—V. 85, p. 221, 346.

New York Central & Hudson River RR.—*Joint Equipment Trust for Allied Roads—Authorized Amount Stated as* $30,000,000.—It is commonly understood that arrangements are being completed for the making of a large issue of equipment trust securities. At the moment no official information on the subject is obtainable, but we understand that there will probably be an announcement regarding the issue by circular or otherwise within the next two weeks.

The "New York Summary" of Nov. 25 had the following:

The New York Central & Hudson River RR. Co., the Lake Shore & Michigan Southern Ry. Co., the Michigan Central RR. Co., the Cleveland Cincinnati Chicago & St. Louis Ry. Co. and the Chicago Indiana & Southern RR. Co. have jointly executed a lease agreement with the Guaranty Trust Co. of New York, as trustee, covering an equipment trust entitled "the New York Central Lines equipment trust of 1907." The lease is dated Nov. 1 1907, and covers equipment which has already been delivered or is about to be delivered to the railroad companies, amounting to 11,695 engines, passenger cars and freight cars of various descriptions. The larger part of the equipment is for the New York Central and the Lake Shore.

The total amount of equipment trust certificates to be issued is $30,000,000, representing 90% of the cost of equipment transferred to the trustee under the agreement. The certificates bear interest at the rate of 5% per annum, payable semi-annually on May 1 and Nov. 1. One-fifteenth of the certificates are to be retired on Nov. 1 of each year, beginning with Nov. 1 1908, so that the life of the trust will be fifteen years.

Although the equipment trust provides for an ultimate issue of $30,000,000 certificates, the immediate issue of certificates, covering the equipment mentioned above, is for only $20,387,000.

Although it is not officially announced, it is understood that the new equipment trust certificates have been sold to a prominent New York banking house.—V. 85, p. 1270, 1210.

New York New Haven & Hartford RR.—*The New Debentures.*—By substituting the issue of debentures for the issue of stock, which was originally planned, the company, it is pointed out, avoids the necessity of paying 8% for its new capital until such time as the improvements for the carrying on of which the new capital is being provided are fully able to meet the additional expense. A feature which is deserving of special mention is that by the terms of the debentures themselves it is provided that the road may not execute any mortgage in the future on its main line without including the debentures under that mortgage. Based on the quotations for the rights, at 2½, the bonds are selling at about 107½, representing an income basis of 5.52%. Full details regarding the issue may be found in the official announcement, which appears in our advertising columns.—V. 85, p. 1339, 1270.

Passenger Fares.—*Alabama Laws Enjoined.*—Judge Jones in the United States Circuit Court on Wednesday, on application of the Louisville & Nashville and allied lines, and the Central Trust Co. of New York, as trustee of the income mortgage of the Central of Georgia Ry., granted orders suspending the operation of the rate and other laws affecting railroads passed at the recent special session of the Alabama Legislature, which were to become effective Dec. 1, pending hearings on Dec. 2 and Dec. 15, and the further orders of the court. Compare editorial remarks on a preceding page and item under caption of Southern Ry.—V. 85, p. 1083.

Pere Marquette RR.—*Time for Payment of First Installment on New Debentures Extended to Dec. 20.*—The Old Colony Trust Co. of Boston, as agent for the preferred stockholders' committee, has notified the subscribers to the 6% 5-year debentures of the reorganized company as follows:

To meet the convenience of subscribers it has been arranged to extend the time for the payments of the installments of subscriptions for debentures. We are advised that the satisfactory progress which has been made in arranging the details of the organization of the new company and the good showing made by the company itself, have made it possible for the railroad to arrange its financial requirements so that a first installment of 15% need not be paid until Dec. 20 1907. Calls for the payment of this and the subsequent installments will be sent out at a later date, it being expected that the subsequent calls will be as follows: 10% on Feb. 1 1908, 15% on March 1 1908, 25% on April 1 1908, 25% on May 1 1908, 10% on June 1 1908.

The railroad company expects to arrange that subscribers who wish to pay the first or all installments at an earlier date may do so on or after Dec. 20, and will be allowed interest at the rate of 6% for such anticipated payments.—V. 85, p. 1210, 1144.

Philadelphia Company, Pittsburgh, Pa.—*Reduction in Price of Natural Gas.*—The management on Nov. 26 announced a reduction in the price of natural gas to take effect on Jan. 1 from 30 cents per 1,000 cubic feet to 27½ cents. (Compare V. 84, p. 1248; V. 85, p. 1083).—V. 85, p. 1083, 531.

Philadelphia (Pa.) Rapid Transit Co.—*Assessment Mostly Paid.*—The "Philadelphia News Bureau" of Nov. 21 said:

Officials of the company state that rumors that the recent assessment of $7½ per share due Sept. 7 has not been paid by a number of stockholders is untrue. Over 95%, or $428 000, of the $450,000 due, has been paid in to date. Of the $21,000,000 called up to June 30 $20,882,140 was paid in at the date of the annual meeting Sept. 18. This left only $117,860 unpaid on the six assessments of $5 each. Most of the unpaid accounts are due by people traveling in Europe or otherwise inaccessible.—V. 85, p. 723, 718.

Public Service Corporation of New Jersey.—*Retrenchment.*—President T. N. McCarter on Nov. 23 issued a statement saying in part:

The Public Service Corporation is now the direct lessee of all the gas and electric properties which it controls, and is therefore operating these properties directly. During the past summer all the railway properties controlled were merged into one new constituent company, known as Public Service Railway Co. (V. 85, p. 406), of the capital stock of which company Public Service Corporation owns nearly 98%. Thus, the organization has been much simplified, and it is possible to make economies.

There has been no change of any moment in the stockholding interest of the Public Service Corporation, nor is any contemplated. The same interests that have controlled the company expect to continue to do so in the same proportions.

The company is following the lead of other large corporations in embarking upon a comprehensive scheme of retrenchment, and has decided for the present to stop all new construction work that can be postponed. The 200 new cars nearing completion will, of course, be delivered and used as soon as possible. The company has also decided upon a comprehensive scheme of economies, effective Jan. 1 next, in connection with its executive and managerial force.

Instead of a President and three Vice-Presidents, as at present, the company will have a President, a First Vice-President and a Second Vice-President. A. B. Carlton and Colonel Charles A. Sterling will retire as Vice-Presidents. George J. Roberts, at present engineer in chief of the United Gas Improvement Co. of Philadelphia, will be elected to the office of First Vice-President, and John J. Burleigh, at present a Vice-President, will become Second Vice-President. Mr. Roberts is an exceptional man for this property. I have been trying to get him to come to the company for nearly a year. He will be Vice-President in charge of operation, and in my judgment is the best man in the country for the position.

Colonel Hine's office, at present located in Jersey City, will be moved to Newark. His title of assistant to the President will be abolished and he will be elected Secretary, performing the duties of his new office as well as those heretofore performed by him.

The gas and electric offices in Newark and the same offices at Orange will be combined, and the three present offices in Jersey City will be combined in the principal office on Montgomery St. The railway department will remain at Broad St. and Central Ave., Newark. The number of the members of the legal and managerial force who will retire exceeds twenty; many salaries will be reduced, but this retrenchment does not extend below the managerial force. The consequent economy is considerable. The total economies arising from carrying out the whole plan as outlined above will be very large.—V. 85, p. 795, 470.

Quebec Railway, Light & Power Co.—*New Stock, &c.*—Application, it is announced, will be made to the Parliament of Canada, at its next session, for amendments to the Acts of incorporation of the company, providing for an increase of its capital stock and the division of such stock into common and preferred shares; to alter the date of the annual general meeting, and for other purposes.

Hanson Bros. of Montreal in August last obtained an option on a majority of the capital stock at a price stated to be $50 a share, but the option was allowed to lapse.—V. 83, p. 493.

Richmond (Va.) Passenger & Power Co.—*Payment of Coupons.*—See Virginia Passenger & Power Co. below.—V. 81, p. 1101.

Third Avenue RR., New York.—*New Mortgage Trustee Required.*—Having brought suit to foreclose the Metropolitan Street Railway's refunding mortgage of 1902, the Morton Trust Co., to avoid a possible conflict of interests gives notice by advertisement of its resignation as trustee of the Third Avenue first consolidated mortgage.—V. 85, p. 1340, 1144.

Toledo Railway & Terminal Co.—*Reorganization Plan.*—The first mortgage bondholders' committee, consisting of Andrew T. Sullivan, Samuel C. Eastman, R. E. James, John G. Reading, Harry M. Verrill, Charles H. Gilman and Francis B. Sears, has issued a plan of reorganization, which provides in effect:

A new company will be organized under the laws of Ohio with capital stock not exceeding $6,000,000 and an equal amount of 4½% 50-year gold bonds, dated Nov. 1 1907. Of the bonds, $4,000,000 are to be issued and the remaining $2,000,000 will be reserved for extensions, acquisitions, &c. The Pere Marquette Railroad Co. agrees to purchase $150,000 of the $4,000,000 bonds at par.

The Pere Marquette Railroad Co., the Cincinnati Hamilton & Dayton Railway Co., the Pennsylvania Company, the Lake Shore & Michigan Southern Railway Co., the Michigan Central Railroad Co., the Grand Trunk Western Railway Co. and the Toledo St. Louis & Western Railway Co. are to enter into an agreement with the trustee of the new mortgage whereby they will agree severally to provide for payment of the interest on the first mortgage bonds, and a statement of this guaranty is to be endorsed on each bond. In consideration of this agreement the entire capital stock is to be transferred to the aforesaid companies in proportion to their liability under the agreement, namely, Pere Marquette and Cincinnati Hamilton & Dayton, 20% each, and the others 12% each. The Cincinnati Hamilton & Dayton Railway Co.'s share of the stock is not to be delivered until that company is reorganized. The claims against the Pere Mraquette Railroad Co. and the Cincinnati Hamilton & Dayton upon their guaranties of the old bonds and otherwise are to be surrendered and the deficiency judgment satisfied.

The total amount of old 4½% bonds is $3,500,000, upon which there is due to Nov. 1 1907 interest (with interest on interest) to a total of $382,856. This interest is to be funded through an allotment of $100 in bonds and $10 in cash.

D. S. Mills, No. 26 Nassau St., is Secretary of the Committee.—V. 85, p. 532, 347.

Underground Electric Railways of London, Ltd.—*Coupons to be Purchased—Deposit of Notes Requested—Plan in Preparation.*—As per advertisement in another column of this paper, Speyer & Co. of New York, Speyer Brothers of London and Lazard Speyer-Ellissen of Frankfort-o-M., notify holders of Underground Electric Railways Co. of London, Ltd., "5% profit-sharing secured notes" that they have agreed to purchase at their face value the coupons due Dec. 1 1907.

The board of directors of the Underground Company has been for some time considering, in conjunction with the above-named firms, a plan for dealing with the notes, and such plan is in course of preparation; but the directors consider it inexpedient to take the necessary steps to carry this plan through at the present time. As soon as necessary arrangements have been made, the plan will be published

and submitted to the noteholders and shareholders for their approval. In the meantime the holders of notes payable in this country are requested by Speyer & Co. to deposit their notes with the Guaranty Trust Co., 30 Nassau St., which will buy the December coupon for account of Speyer & Co.

The deposit agreement provides that any holder dissenting from the plan, when published, may withdraw his notes without charge, as provided in said agreement.

The firm takes this step in this case in the belief, firstly, that by so doing they will prevent a disruption of the enterprise and insure continuity of policy and operations of the various lines as a unit; and, secondly, they feel convinced that when the plan is accepted and the company is put on a sound basis, the traffic will continue to expand, and the progress, though slower than was originally anticipated, must be sure in a large city of the size of London, with its immense and constantly increasing population. Speyer & Co. took similar action in 1897 in the case of the B. & O. $10,000,000 loan, the coupons of which they purchased.—V. 84, p. 1553, 694.

Virginia Passenger & Power Co., Richmond, Va.—*Payment on Account of Amount Due on* $3,000,000 *Richmond Passenger & Power Co. Consol. 5s Dated* 1900.—The Central Trust Co. of New York as substituted trustee gives the following notice to holders of consolidated bonds of the Richmond Passenger & Power Co., dated Jan. 1 1900:

The undersigned, substituted trustee, under the above-mentioned mortgage, pursuant to the provisions of an order of the United States Circuit Court for the Eastern District of Virginia, dated Oct. 28 1907, as amended by order dated Nov. 18 1907, on and after Dec. 9 1907, upon presentation of the said bonds for appropriate stamping at its office, No. 54 Wall St., New York, will pay to the person or corporation presenting the same the sum of $25 on account of the amount due thereon upon each bond having coupon of July 1 1904 and all subsequent coupons attached. Bonds lacking only coupon of July 1 1904 or this coupon, when presented separately, will be paid pro rata. (Signed by Central Trust Co.)

Foreclosure.—It is expected that a decree of foreclosure will very shortly be entered.—V. 84, p. 1115.

Washington (D. C.) Terminal Co.—*All Roads Entering City Use the New Station.*—On Nov. 17 the old Baltimore & Potomac (Pennsylvania) RR. station was abandoned, every railroad entering Washington now using the new union station. See further particulars in V. 85, p. 1144.

White Pass & Yukon Ry.—*Dividends—Earnings.*—A dividend of 3% has been declared on the £1,375,000 stock, payable Jan. 15, making with the 2% paid July 15 last the full dividend of 5% payable out of the earnings for the fiscal year ending June 30 last.

Earnings.—At the shareholders' meeting in London on Oct. 29 Chairman C. C. Macerea made the following announcement in regard to the parent (holding) company:

During the year ending June 30 1907 dividends were received from the local companies amounting to £96,822, compared with £98,478 in the previous year. After the holding company had provided for the sinking fund installments, the interim dividend and debenture interest, there was left available for further distribution £53,583 as compared with £56,015 in the preceding year. After deducting sufficient to make up the full dividend of 5%, the amount carried forward was £17,353 against £14,765 for the previous year.—V. 85, p. 101.

Wichita Falls & Northwestern Ry.—*Line Opened.*—Announcement was made on Nov. 22 of the opening of the road for freight and passenger service between Wichita Falls, Texas, and Frederick, Okla., 50 miles.—V. 85, p. 1083, 922, 602.

York (Pa.) Railways Co.—*Consolidation.*—The company was incorporated on Nov. 16 as a consolidation of various properties operating in York, Pa., and vicinity, viz.:

The York Street Railway Co.	York Haven Street Railway Co.
Wrightsville & York Street Ry. Co.	Red Lion & Windsor St. Ry. Co.
The York & Dover Electric Ry. Co.	Hanover & York Street Railway Co.
The York & Dallastown Ry. Co.	

In addition to the street railways mentioned, the new company will also control the Edison Electric Light Co. and the Westinghouse Electric Light & Power Co. of York.

The capitalization will consist of $10,000,000 first mortgage and collateral trust 5% 30-year gold bonds, dated Dec. 1 1907 and due Dec. 1 1937; $2,000,000 5% preferred stock, dividends to become cumulative 3 years from date of issue, and $2,500,000 common. Of this capitalization there has been acquired by a syndicate, of which Brown Bros. & Co. are managers, $3,400,000 bonds, $1,600,000 preferred and $2,500,000 common stock. The remainder of the stock and bonds is reserved for future purposes. A large part of the bonds has already been sold. There will be no public offering of the bonds or stocks at present. Officers of the new company are: Hon. W. F. Bay Stewart, of York, President; A. H. Hayward, of York, Vice-President; David Young Jr., General Manager, and George S. Schmidt, Treasurer and Secretary. The full board of directors has not been determined.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Alpha Portland Cement Co., Easton, Pa.—*New Stock.*—The shareholders voted on Tuesday to increase the capital stock from $2,000,000 to $6,000,000, to provide for present and future requirements.—V. 84, p. 160.

American Falls Power Light & Water Co.—*Merger.*—See Idaho Consolidated Power Co. below.—V. 79, p. 629.

American Gas & Electric Co., New York.—See Rockford (Ill.) Edison Co. (Rockford Electric Co.) below.—V. 85, p. 223.

American Realty Co.—*Called Bonds.*—This company—a subsidiary organization of the International Paper Co.—has called sixteen ($16,000) mortgage bonds of 1901 for payment on Jan. 1 1908 at the Union Safe Deposit & Trust Co., Portland, Me.—V. 83, p. 1349.

American Shipbuilding Co.—*Circular Regarding Postponement of Dividend on Common Shares.*—A circular sent out by Secretary O. J. Fish, by order of the board, reiterates in substance the remarks of Chairman Brown (V. 85, p. 1340) regarding the strong position of the company and its reasons for temporary retrenchment, and adds:

Temporarily, owing to the suspension of collections, it has been necessary for us to defer the payment of the dividend on the common stock. Since those who owe us cannot at present pay us what they owe, an immediate payment of the dividend on the common stock would necessitate our borrowing the money, which is impossible at this juncture even for this company. Our intention is to pay the dividend just as soon as financial conditions will safely warrant it. Compare V. 85, p. 1340.

American Silk Co., of 225 Fifth Avenue, New York City.—*Receivership.*—Owing to the embarrassment of the company, due, it is said, to the stringency of the money market, Judge Ward of the United States Circuit Court on Wednesday appointed Chas. W. Gould, lawyer, of New York City, and Bernard E. Sheibley, of York, Pa., receivers for the company on the application of Lotte Bros. Co., a creditor for $6,215, and Samuel Ruby, of Pennsylvania, a stockholder with 56 shares of preferred stock. The assets are stated as about $2,500,000 and the liabilities $550,000. The company is without ready money for pay-rolls, &c. The capital stock issued is $7,182,300, of which $3,160,200 is preferred and $4,022,100 common stock, out of a total issue of $5,000,000 preferred and $6,000,000 common.

On Nov. 28 also the York Silk Mfg. Co. (controlled) was placed in the hands of Capt. W. H. Lanius and M. G. Collins of York, as receivers, on petition of creditors and stockholders, who allege that the company is insolvent. According to the papers filed the assets of the company are $2,392,513 and the liabilities $822,500.—V. 84, p. 1249.

American Smelters Securities Co.—*California Smelters.*—The "Boston News Bureau" of Aug. 29 said:

We announced some time ago that the Guggenheims had abandoned their San Bruno smelter in California, after having expended $1,600,000 upon its construction. As planned, the smelter would have cost about $7,000,000. A portion of this plant has been diverted to Ely, Nev., where it will be used in the construction of the smelting plant of the Nevada Consolidated and the Cumberland Ely companies.

The Guggenheim interests have recently purchased a large tract of land on Bull's Head Point, adjoining the smelter of the Mountain Copper Co. on San Francisco Bay, near Martinez, and it is possible that they will erect a smelter at this new location. The Guggenheims, or, more correctly, the American Smelters Securities Co., own the Selby smelter on San Francisco Bay, and many suits have been brought against this plant on account of the fumes.—V. 84, p. 592.

Atlantic Rubber Shoe Co.—*Decision Regarding Liquidation.*—Vice-Chancellor Howell at Newark on Nov. 7 granted the application of the directors to be continued as trustees to liquidate the remaining assets, consisting of patents and other assets worth, it is stated, about $135,000. The request of John R. Hegeman, a minority stockholder, that a receiver be appointed, was denied. About 95% of the $800,000 stock, it is reported, is held by the Meyer Rubber Co. in the interest of the United States Rubber Co.—V. 84, p. 933.

Automatic Electric Co., Chicago.—*Circular as to Consolidation.*—The directors, under date of Nov. 18 1907, give the following particulars regarding the plan for the settlement of the differences of the company with the Strowger Automatic Telephone Exchange:

The two companies will be consolidated into one company bearing the name Automatic Electric Co. This new company will have a capital stock of $5,250,000, of which $5,000,000 will be exchanged, share for share, for the $5,000,000 capital stock of the present Automatic Electric Co.; the remaining $250,000 will be exchanged for the $5,000,000 capital stock of The Strowger Automatic Telephone Exchange on the basis of one share of stock for each twenty shares of the old Strowger stock. At a meeting on Dec. 19 a board of directors will be elected (consisting of the same persons now directors of our company) and provision made for an issue by the consolidated company of $1,000,000 (6%) bonds secured by a trust deed upon the United States patents owned by the consolidated company, which will be all the United States patents now owned by the Strowger Co., as well as all those owned by the Automatic Electric Co. These bonds will then be used to purchase so much of the $250,000 of the capital stock of the new consolidated company, which was exchanged for the old stock of the Strowger Co., as may desire to make the exchange. Unless 90% of the $250,000 of stock issued to former Strowger stockholders shall elect to make the exchange for bonds, the consolidation will be abandoned.

From our standpoint the new consolidated company will be in exactly the same condition as the present Automatic Electric Co., and the interest of each of our stockholders will be exactly the same in the new company. (There will also be a bond issue of $1,000,000, which will, however, in no way affect the properties and business as they now stand, except that it will be a lien on the United States patents.) Although your company will thus for the first time have a bond issue, it will own absolutely all the patents on automatic apparatus in the United States and Europe that are of any substantial value; it will have terminated all the Strowger litigation; it will have canceled all its obligations to pay royalties, past, present and future, which was always a payment to be made ahead of the dividends, giving in lieu thereof 6% interest on the bonds. This interest being a fixed amount will not increase with the growth of business as the royalties did. (Signed by Albert G. Wheeler, Clarence D. Simpson, John B. Russell, Joseph Harris, Albert G. Wheeler, Jr., C. B. Eddy and Sanford F. Harris.)

For further particulars regarding the bond issue, terms of exchange, &c., see circular to shareholders of Strowger Automatic Telephone Exchange under caption of that company below.—V. 85, p. 1006, 223.

Balaklala Copper Co.—*Resignation of Director.—Reported Reorganization.*—Charles Hayden of Hayden, Stone & Co. of Boston, has resigned as a director. It is reported that, owing to recent unsuccessful efforts to finance the necessities of the company through the sale of convertible bonds, an attempt will be made by some Boston interests to raise the required funds through reorganization, and that to this end it is probable that an assessment of $2 a share will be levied on the stock, raising, if all the stockholders participate, $1,050,000 of new money to complete the plant and provide for future requirements.—V. 85, p. 923, 791.

Big Bend Water Power Co., Washington.—*Mortgage.*—A mortgage for an amount stated to be $250,000 has been filed covering the company's property in Spokane, Stevens and Lincoln counties, Wash.; the Washington Trust Co. of Spokane is trustee. D. F. O'Neil is President and A. M. T. Spalding is Secretary.

The Big Bend Water Power Co. was incorporated under the laws of Washington on Sept. 26 1905 by J. H. Tisley, Reuben Cross and other Spokane men, its authorized capital stock being reported as $1,500,000. It undertook the construction of a hydro-electric plant with a possible capacity of 15,000 horse-power on the Spokane River about 30 miles below

the city of Spokane. In July last the Big Bend Light & Power Co. of Spokane was incorporated in Washington wth $300,000 capital stock, the incorporators including H. L. Bleecker, Eugene Enloe and others.

Birmingham Coal Co.—*Consolidation.*—See Birmingham Coal & Iron Co. below.—V. 84, p. 1429.

Birmingham Coal & Iron Co.—*Consolidation.*—This company was incorporated at Albany on Sept. 10 with $5,000,000 of authorized capital stock as a consolidation of the Birmingham Coal Co. and the Birmingham Iron Co., both controlled in the same interest as the Atlanta Birmingham & Atlantic Ry. Co. A block of $2,000,000 bonds had already been sold. Compare V. 84, p. 1429; V. 83, p. 40. The directors are:

H. M. Atkinson, P. S. Arkwright, Atlanta, Ga.; W. L. Webb, New York; James Bonnyman, Richard Peters Jr., T. J. Menson, Augustus Benners, Birmingham, Ala.—V. 84, p. 1429.

Birmingham Iron Co.—*Consolidation.*—See Birmingham Coal & Iron Co. above.—V. 84, p. 1429.

Boston Suburban Express & Parcel Co.—*Receivership.*—Judge Lowell in the United States Circuit Court at Boston on Nov. 5 appointed Jeremiah Smith Jr. receiver for the company on application made by James Dempsey of Frankfort, N. Y.—V. 84, p. 805.

Buffalo (N. Y.) Gas Co.—*Decision.*—Judge Hazel in the United States Circuit Court at Buffalo on Oct. 7 granted an order permitting the company to issue bills at $1 per 1,000 cubic feet pending the outcome of litigation to prevent the enforcement of the order made in June last by the Commission of Gas and Electricity reducing the price to 95 cents. The extra 5 cents is to be placed in a separate fund and to be refunded if the suit is decided adversely to the company. —V. 85, p. 43.

Central Leather Co.—*Merger Enjoined Pending Appeal.*—The Court of Errors and Appeals of New Jersey on Nov. 25 granted the application made by the complainants in the Colgate suit to enjoin the proposed consolidation with the United States Leather Co. in accordance with the modified plan pending the appeal from the recent decision of Vice-Chancellor Emery. Compare V. 85, p. 1083, 866.

Childs (Restaurant) Co., N. Y.—*Dividend Increased.*—With the regular quarterly dividend of 1¾% on the preferred stock ($1,000,000) the directors have declared a quarterly dividend of 1½% on the common stock ($3,000,000), both payable Dec. 10 to holders of record Dec. 6. This increases the annual rate for the common stock to 6%, contrasting with 5% from Dec. 1906 to Sept. 1907, 4% from Sept. 1905 to Sept. 1906 and prior to Sept. 1906 3% per annum paid regularly since organization in 1902.—V. 83, p. 1413.

City Electric Co., San Francisco, Cal.—*Bond Issue for New Enterprise.*—This company recently filed a mortgage to the Central Trust Co. of California, as trustee, to secure an issue of $5,000,000 5% 30-year bonds. The company was incorporated on Jan. 11 1907 with $5,000,000 capital stock to establish an independent light-heat-power plant.

A Pittsburgh (Pa.) paper recently had the following:

The most important order taken was from the San Francisco City Electric Co. of San Francisco, which is preparing to add a 10,000 horse-power turbo-generator to its power plant, which will nearly double its present capacity. The company supplies electric power for manufacturers in San Francisco. This order, including the installation and usual switchboards, transformers and housings, will amount to $1,000,000. The Westinghouse Company installed two 4,000 horse-power turbo-generators in the same plant some time ago, and with the new equipment it will have placed with this one power company a total of 22,000 horse power.

The "San Francisco Chronicle" of Jan. 12 said:

The plans are all ready, the machinery is ordered and the managers expect to furnish electric light and power much cheaper than any light and power company does at present. The plant is to be equipped with machinery of 10,000 horse-power, which will be enlarged to meet future requirements. Crude oil is to be used as fuel and turbine engines will be employed. The capital stock has been subscribed for, and the directors are ready to pay into the corporation $3,000,000 in cash at any time the money is required. Mortimer and Herbert Fleishhacker, two of the directors, who are interested in other electric light and power companies, say that the company is entirely independent of any of the companies which they control. The directors are: Adolph Mack, J. J. Mack, W. S. Goodfellow, Charles P. Eells, Henry Steinbach, Mortimer Fleishhacker, Herbert Fleishhacker, Walter Arnstein and F. W. Smith.

Columbia Gas & Electric Co. (West Virginia), Cincinnati, &c.—*Retirement of* $1,000,000 *Preferred Stock.*—The shareholders will meet at the company's office, 38 Wall St., Dec. 7, to reduce the authorized capital stock from $51,000,000 to $50,000,000, by the retirement of the preferred stock of the company, amounting to $1,000,000, now held in the treasury. The by-laws will also be amended so as to provide for the creation of the office of chairman of the board of directors and of additional vice-presidents and other officers. Compare V. 84, p. 1489.

The capital stock, after the change has been made, will be $50,000,000, all of one class, and all outstanding; par of shares $100. Compare V. 84, p. 1489.

Columbia Oil Producing Co., Los Angeles.—*Dividend Increase.*—This company, it is stated, "has declared a dividend of 1%, which is an increase over the regular monthly dividend of ½%." The dividend was payable on Nov. 25.

The company was incorporated in May 1900 with $1,000,000 authorized capital, in shares of $1 each (of which $999,266 is understood to be outstanding), to operate in the Fullerton district. At last accounts W. L. Hardison was President.

Consolidation Coal Co., Maryland.—*Sale of Cars by Controlled Companies.*—It was announced on Nov. 25 that this company's subsidiary, the Fairmont Coal Co., has sold to the Baltimore & Ohio RR. Co. 1,700 individual cars; also 523 individual cars to the Cumberland & Pennsylvania RR. Co. The Somerset Coal Co. has sold 1,000 cars to the Cumberland & Pennsylvania RR. Co. The purchasers assume all the outstanding car trust obligations covering the aforesaid equipment. The sale does not include all the rolling stock of the Fairmont Coal Co.

The Fairmont Coal Co. in 1906 authorized an issue of $1,944,000 5% car trust bonds of which $1,000,000 secured by 1,030 standard type coal cars, purchased at a cost of $1,110,506, were pledged as part collateral for an issue of $2,000,000 Fairmont notes (V. 84, p. 628). The Somerset Coal Co. also in 1906 sold $916,000 car trust bonds, covering 1,000 steel underframe coal cars that cost $1,078 25 per car.—V. 84, p. 1305, 1055.

Copper Range Consolidated Co.—*Dividend Reduced.*—The company on Nov. 29 declared a quarterly dividend of $1 a share, payable Jan. 1 to holders of record Dec. 5, contrasting with $1 50 and 50c. extra last October.—V. 85, p. 43.

Cumberland-Ely Copper Co.—*"The Productive and Earning Capacity of Ely."*—See article in "Engineering & Mining Journal" of New York for Oct. 19.—V. 83, p. 1593.

Davis Cotton Mills of Fall River, Mass.—*Bond Issue Destroyed.*—The entire issue of $500,000 first mortgage 5% bonds dated Dec. 1 1904 and due 1924 (amount outstanding at last accounts about $246,000) has been redeemed and destroyed by fire at the office of the trustee, the Industrial Trust Co. of Providence.

Balance Sheet of Davis Mills Sept. 28 1907.

Assets ($1,191,651)—		*Liabilities* ($1,191,651)—	
Real est. & mach'y (53,856 spindles, 1,100 looms)	$949,177	Capital stock	$500,000
Cash	70,160	Notes payable	229,000
Merchandise, accts. receivable, stock in process, &c.	172,314	Accounts payable	13,339
		Reserve for depreciation	36,000
		Profit and loss	413,312

—V. 79, p. 1643; V. 80, p. 166, 653.

Dodge Coal Storage Co., Philadelphia, Pa.—*Descriptive Pamphlet.*—This company has recently issued a handsomely illustrated pamphlet of 112 pages describing its patented system for handling and storing anthracite coal.

The company's machinery under construction, installed and in use to date by the leading anthracite companies provides storage, it is stated, for no less than 4,660,000 tons. The company was incorporated under the laws of Connecticut June 6 1888 with $100,000 capital stock, since increased to $125,000 (par value of shares $25—no bonds). The officers are: James M. Dodge, President; S. Howard Smith, Treasurer; George E. Titcomb, Manager; C. Piez, Vice-President; H. Whittemore, Secretary. Philadelphia office, Hunting Park A. and Reading Ry.

East Chicago & Indiana Harbor Water Co.—*Bonds Offered.*—The Milwaukee (Wis.) Trust Co. is offering at 91 and int., to net the investor 5¾%, $75,000 first mortgage 5% gold coupon bonds of $500 each, dated Oct. 1 1907 and due Oct. 1 1927, but subject to call at company's option at 103 and interest on any interest day after Oct. 1 1910. Trustee, Central Trust Co. of Illinois, Chicago, Ill. Interest payable semi-annually, April 1 and Oct. 1, at Chicago or New York. An advertisement says:

Capital stock, $500,000; first mortgage bonds authorized, $1,200,000; reserved in hands of trustee to be issued for future construction and betterments at 90% of cost, $900,000; outstanding, $300,000. Net earnings for calendar year 1906, $32,000. A new franchise has just been granted, expiring 1932. This company serves the entire municipality of East Chicago, including that portion known as Indiana Harbor, situated on Lake Michigan, just east of Chicago. There are ten trunk line railroads and five belt roads in East Chicago and the adjoining city of Hammond. (Compare Indiana Harbor & East Chicago Electric Co. above and V. 85, p. 163; V. 77, p. 1876.—Ed.)

East Chicago Water Works Co.—*Reorganized.*—See East Chicago & Indiana Harbor Water Co. above and compare Indiana Harbor & East Chicago Electric Co. below; also V. 85, p. 163; V. 77, p. 1876.

Edison Phonograph Co., Orange, N. J.—*Suit.*—See New England Phonograph Co. in V. 85, p. 866.—V. 84, p. 696.

Edison Sault Electric Co. of Sault Ste. Marie, Mich.—*Description of Water Power Development.*—This company, a lessee of water rights from the Chandler-Dunbar Water Power Co., has recently placed in service a low-head hydro-electric generating station, built in the rapids at the head of the St. Mary's River.

The portion of the sub-structure that has been completed is 49x169 ft. in plan, providing space for nine water-wheel units. The brick superstructure has been erected over two-thirds of this substructure—that is, to cover the space for six main units. Two of the main units have already been placed in service, a third is being installed and the other three will be acquired as needed. These units each consist of a 60-cycle, 3-phase, 450-k w., 4,000-volt, General Electric generator. The officers are: Alex. Dow of Detroit, Mich., President and General Manager; Wm. Chandler, Vice-Pres.; D. B. South, Secretary, and S. G. Carlton, Treasurer, all of Sault Ste. Marie.

This development is described at much length in the "Engineering Record" of New York for Nov. 2.—V. 80, p. 2461.

Fairmont Coal Co.—*Sale of Cars.*—See Consolidation Coal Co. above.—V. 84, p. 1306.

Federal Mining & Smelting Co., New York.—*Extra Dividend Omitted.*—The directors last week declared the regular quarterly 1¾% on the preferred stock and 1½% on the common stock, payable Dec. 16, but omitted the extra distribution to the common shareholders.

Dividend Record of Common Stock.

			1906				1907			
P. C.—	1904	1905	*Mch*	*June*	*Sept.*	*Dec.*	*Mch.*	*June*	*Sept.*	*Dec.*
Regular	4½	6	1½	1½	1½	1½	1½	1½	1½	1½
Extra	0	4	2½	2½	3½	3½	3½	1½	None	

—V. 85, p. 1084, 1081, 407.

Gardner (Mass.) Electric Light Co.—*New Securities.*—The Massachusetts Gas & Electric Light Commission has authorized the company to issue $35,000 capital stock at par, $100 a share; also $65,000 20-year 5% first mortgage bonds. The proceeds will be used to cancel a $20,000 first mortgage note and $40,000 other indebtedness, and for additions and improvements. The capital stock at last accounts was $30,000; annual dividend rate 10%; no bonds.

Granby (Mo.) Mining & Smelting Co.—*Official Statement.*—This company's mining and metallurgical engineer, Edward T. Perkins, has an article in the "Engineering & Mining Journal" of New York for Aug. 31, entitled "Mining and Smelting at Granby, Mo.; Geology and Ores of the Granby Zinc Lead District, How the Ores Are Mined, Treated and Smelted and the Mines Developed."—V. 85, p. 1341.

Great Northern Paper Co., 51 Wall St., New York.—*No Dividend at Present, the Earnings Having Been Diverted to Additions.*—President Garret Schenck in a circular dated Nov. 19 says in substance:

The directors this day decided to take no action on the regular quarterly dividend. This decision is believed to be for the best interests of the stockholders. Net earnings for the quarter ending Oct. 1 applicable to the payment of the quarterly dividend were more than twice the amount required for that purpose.

The new plant of the company at East Millinockett is now finished, and the three machines are producing paper. After the work had proceeded several months it was decided to develop a second power above the one at East Millinockett, to work in with it, and this enlargement of the plant has caused the original estimate to be largely exceeded. The results, however, are satisfactory, as the company has now a plant complete in itself, yet capable of expansion with but comparatively small additional cost. This large excess cost of improvements could be met only by borrowing additional funds or applying the earnings, and, having in view the present financial condition of the country, your directors were unanimously of opinion that the continued prosperity of the company would be best assured by resorting to the latter alternative.—V. 83, p. 754.

Halsey Electric Generator Co., Jersey City.—*Receivership.*—At Trenton, N. J., on Oct. 25, George R. Beech of Jersey City was made receiver of this company by the United States Court upon application of James P. Murray of Plainfield and Charles H. and Howard Williams of New York City, holders of claims aggregating $25,550.

The capital stock was decreased in July 1906 from $10,000,000 to $1,000,000. The assets are now stated as $25,300; liabilities, $81,052.—V. 83, p. 99.

Harvey Canal Land & Improvement Co.—*Mortgage.*—The company has mortgaged all its property to the Teutonia Bank & Trust Co. of New Orleans, as trustee, to secure an issue of $125,000 first mortgage 6% 20-year gold bonds, of $1,000 each, dated Aug. 20 1907 and due Jan. 1 1928, of which $50,000 is outstanding. The property includes the Harvey locks, canal boats, buildings and lands belonging to the company in Harvey and Baratoria sections of Jefferson Parish.

These bonds are subject to call Jan. 1 1913 at par at option of company. Sinking fund, 5% of total outstanding bonds. Of the authorized issue, $50,000 is applicable to the retirement of the $60,000 mortgage pledged as collateral for $50,000 debt, and the remainder, $75,000,000, for purchase of new property, new construction, &c. The company was incorporated under the laws of Louisiana on May 9 1898. Its authorized capital stock is $50,000, of which $42,000 is outstanding; par of shares, $100. President Henry P. Dart; Secretary and Treasurer, Horace H. Harvey.

Home Telephone & Telegraph Co., Pasadena, Cal.—*New Stock.*—This company, it is stated, in August last filed a certificate of increase of capital stock from $500,000 to $1,000,000. Directors: W. M. Easton, J. H. Holmes, W. H. Vedder, McD. Snowball and J. C. Brainerd.—V. 83, p. 439.

Hudson Navigation Co., New York.—*Dividend No. 3 to be Paid in Bonds of Metropolitan SS. Co.*—The company has declared a dividend of 2½%, payable December 2 in bonds of the Metropolitan SS. Co. (V. 82, p. 990) now held in the treasury of the Hudson Navigation Co. The cash, which would ordinarily be used for the dividend, has been expended in steamship construction. Annual dividend No. 1, amounting to 2%, was paid in cash Nov. 1 1905, and dviidend No. 2, 4%, on Nov. 1 1906. The capital stock is $4,000,000 in shares of $100 each.—V. 85, p. 1211.

Idaho Consolidated Power Co.—*Merger.*—A press despatch from Pocatello, Idaho, on Oct. 22 said:

The Idaho Consolidated Power Co., with a capital of $2,000,000, has absorbed the American Falls Power Light & Water Co. (V. 79, p. 629), the Pocatello Electric Light & Power Co. and the Blackfoot Power & Water Co. Formal transfer of the holdings of James H. Brady of this city was made late last month. Mr. Brady retains the presidency of the new company. The plans include development of 50,000 horse-power at American Falls and transmission of electrical energy to surrounding towns. Twenty-five hundred horse-power is now being generated at American Falls, and an additional 4,000 can be placed on the wires inside of 60 days.

The $2,000,000 stock has all been subscribed at par. New bonds have not been issued, but when issued sufficient will be reserved to cover $150,000 bonds of American Falls Power Light & Water Co., which have been assumed. President, J. H. Brady; Treasurer, D. W. Standood; Secretary, C. C. Dietrich.

Indiana Harbor & East Chicago Electric Co.—*Bond Issue.*—This company has made a mortgage for $500,000 to the Central Trust Co. of Illinois, as trustee, covering the real estate and plant recently acquired at East Chicago.

The "Indianapolis News" of Oct. 8 says:

The sale of the property of the East Chicago Water Works Co. and the East Chicago Light & Power Co., practically one concern, has been confirmed in Federal Court. The property was sold by Edward Daniels, as Master in Chancery, to Leonard Metcalf, who, it is understood, was acting for the bondholders. An agreement had been entered into between the city and the bondholders, it is said, whereby the city receives about $154,000 for its interest in the plant and for two new franchises for the East Chicago & Indiana Harbor Water Co. and the Indiana Harbor & East Chicago Electric Co., which will take over the property of the water and light companies. In addition, the city is to receive certain concessions in the way of reduced rentals for light and water. Compare East Chicago Water Works Co. in V. 85, p. 163; V. 77, p. 1876; also East Chicago & Indiana Harbor Water Co. above.

International Mercantile Marine Co.—*Listed.*—The New York Stock Exchange has admitted to the list stock trust certificates assenting to the extension of the voting trust, as follows: For preferred stock, $30,344,200; for common stock, $30,026,400; and has authorized the listing on notice of issuance, additional stock trust certificates assenting to the extension up to a total for each as follows: For preferred stock, $51,731,000; for common stock, $49,921,800. The voting trust is to continue until Oct. 1 1912, unless a majority of the voting trustees at their discretion decide to terminate the trust at an earlier date, as they have the right to do on 60 days' notice.—V. 85, p. 796, 724.

Inter-State Independent Telephone & Telegraph Co.—*Bonds Offered.*—Donald A. Campbell & Co., Chicago Stock Exchange Building, Chicago, recently offered a block of 5% gold bonds (secured by mortgage to Am. Trust & Savings Bank of Chicago, as trustee) at 56% of their par value. Compare V. 77, p. 454, 1749.

Island City Co., Philadelphia.—*Amusement Park in Delaware River for Philadelphia and Camden—Stock Offered.*—Blackstaff & Co., 1332 Walnut St., Philadelphia, after a thorough investigation, have taken this company's entire issue of $2,500,000 preferred stock and $1,250,000 of its $2,500,000 common stock, and are offering for sale 200,000 shares of the 7% cumulative preferred stock at par ($10 per share), with which they will give until further notice a bonus of 40% of common stock. A prospectus says:

The company has been organized under the laws of Delaware for the purpose of creating an amusement park on Petty's Island, containing 344 acres, and located in the Delaware River, in Camden County, N. J., directly opposite to the centre of population of Philadelphia and within 1¼ miles of the centre of Camden, the population of 1,600,000 in the two cities being within a half-hour ride of the island. For the purpose of an amusement park the island could not be more admirably situated. The island, with its buildings, docks, ferries and all appertaining thereto, has been contracted for and will be delivered to the company as a going concern, while $100,000 will be provided for working capital. The company will operate its own passenger and ferry boats to and from the Island.

Capitalization.—250,000 shares preferred cumulative 7% stock, par value $10 each, $2,500,000; 250,000 shares common stock, par value $10 each, $2,500,000; total, $5,000,000.

Estimated Earnings.—Total annual receipts from average daily attendance of 30,000 during season of 120 days at an average expenditure of 50 cents per capita, $1,800,000. Deduct cost of operating at 40%, $720,000; insurance and taxes, $100,000; depreciation and maintenance, $120,000; preferred stock dividends, $175,000; remainder available for dividends on common stock, or 27.4%, $685,000. This estimate does not include profits "of transportation, which should be at least $100,000."

Lake Superior Company, Ltd.—*Securities Received from Great Northern Ry. under Trust Deed of Oct. 29 1899.*—The following securities, it is stated, were received by this company from the Great Northern Ry. Co. under a deed of trust dated Oct. 20 1899:

Stocks (at Par Value—Total, $7,731,200).

Great Northern Express Co.	$997,000	Kalispell Townsite Co.	$14,500
Dul. Sup. & West. Term. Co.	248,000	St. Paul Foundry	149,400
Dul. Sup. & W. Ry. Co., pf.	990,900	Great Nor. Elevator Co.	1,497,500
Dul. Sup. & West. Ry. Co., com.	$92,300	Wenatchee Development Co.	49,500
Dul. Miss. Riv. & Nor. RR.	4,800	Wash'ton Devel. & Imp. Co.	497,500
West Missabe Land Co., Ltd	745,000	Swan R. Log. Co., Ltd	294,000
North Star Iron Co.	391,000	Great Lakes T. Co., c. & pf.	45,000
North Star Construction Co.	646,100	Wenatchee Water Pow. Co.	10,000
Northern Land Co.	9,500	Sand Coulee Coal, com.	249,500

Bonds (at Par Value—Total, $665,000).

Northern Land Co.	$150,000	Pacific Short Line Bridge Co. (notes)	$500,000
Wenatchee Water Power Co.	15,000		

The company, it is understood, has since taken over and still holds large interests in other enterprises, as well as real estate said to be valued at over $3,000,000. Compare V. 85, p. 923.

Lalance & Grosjean Manufacturing Co., New York.—*Bond Issue.*—This company, which has a factory at Woodhaven Junction, N. Y., near Brooklyn, employing over 2,000 hands in the manufacture of nickel-steel ware, japanned and tinware, galvanized goods, &c., and a large rolling mill at Harrisburg for the production from billets of the sheet iron and tin plate used at Woodhaven, recently made a mortgage covering both of the plants to the Brooklyn Trust Co., as trustee, to secure an issue of $500,000 first mortgage 20-year 6% gold bonds, due May 1 1927.

The company is a New York corporation and its business was established in 1850 as the "spoon factory." The directors are: John H. Walbridge, Pres.; Jas. D. Fleming, 2d V.-P. & Treas.; Jas. Cochrane, Edward W. Ball, James C. Milligan, George L. Nichols and William N. Dykman. Capital stock $500,000. Par of shares $500. Office, 19 Cliff St., New York City.

Latrobe (Pa.) Coal Co.—*Bond Issue.*—The company filde at Harrisburg, Pa., on Sept. 30, a certificate of increase of indebtedness by $600,000.

Maryland Telephone & Telegraph Co. of Baltimore.—*Change in Control.*—See Consolidated Gas, Electric Light & Power Co. of Baltimore in V. 85, p. 1341.—V. 84, p. 1117.

Milliken Bros. (Inc.), New York.—*Status.*—The receivers on Nov. 1 were authorized by Judge Holt to continue the business until April 1 next. The report of the accountants, it is stated, shows:

Liabilities, $7,034,992, including chiefly mortgage bonds and interest $3,065,000; wages, $44,048; notes payable to banks and brokers, $1,192,100 to contractors and vendors, $119,166; notes payable and current accounts to Foster Milliken, $773,101; estate of E. F. Milliken, $99,489; H. S. Manning, $352,721; mechanics' liens, $184,406, and estimated allowance for damages for breach of contracts, &c., $400,000.

The assets at cost, &c., aggregate $7,668,772, the principal items being land at Staten Island and Tremley Point, N. J., $1,178,634, book value; steel mill plant and equipment, $4,341,223 at cost; fabricating works, $822,363; erection equipment, $88,507; engineering equipment, $33,077; materials, $762,915; uncompleted contracts, net investment, $164,866; cash, $64,439, and accounts receivable, $167,618.

The receivers found sixty-four contracts on hand when they were appointed and have been able to proceed with practically all these contracts. The total contracts amounted to over $4,000,000 exclusive of the Pennsylvania Long Island & New York RR. Co. The corporation had collected on them $2,226,365 and had expended $450,000 in excess of the amounts collected. The receivers have collected in cash up to Oct. 29 $822,138 and $1,071,550 remains to be collected on completion of contracts, which ought to be by Jan. 15, and payments should be collected by Feb. 15.

The receivers have made contracts for $425,000 new work. On Oct. 29 the receivers had cash on hand $209,947 and accounts receivable $62,356, and they owed on accounts payable $50,000. The cash balance will be increased, it is estimated, by $250,000, by collections on contracts nearing completion. The receivers have no loans outstanding.—V. 85, p. 408, 1

Minneapolis General Electric Co.—*Description of Enterprise.*—The "Electrical World" of New York in its issue for July 6 1907 published an article descriptive of the power plant at Taylor's Falls, on the St. Croix River, which was

recently erected to supply this company with power, and on Sept. 7 gave an article regarding the 40-mile 50,000-volt transmission line which connects this power plant with Minneapolis.—V. 82, p. 573.

Monterey (Mex.) Iron & Steel Co.—*New Coal Subsidiary.—Status of Works.*—The new subsidiary; the Compania Carbonifera del Norte, has been organized (per plan in V. 85, p. 287) with $11,000,000 (Mexican) capital stock, and steps are being taken to increase largely the output of coal. The National RR. of Mexico recently completed a branch to the Columbia field and the Mexican International RR. is reported to be building to another of the company's coal fields. A leading local journal, under date of Sept. 25, said:

The affairs of the Monterey Iron & Steel Works are looking up very considerably, and by the cession of its coal properties to the new Compania Carbonifera del Norte it comes into possession of $8,200,000 paid-up stock. The Bessemer furnace just started is giving splendid results. The company has had considerable trouble to procure the raw material for the furnaces on account of the shortage of freight cars on the railways, and this compelled it to suspend from May to August last. But it has now a sufficient stock of materials and coke on hand. The plant is actually producing from 150 to 200 tons of iron and steel daily and running the Bessemer furnace, the production, it is expected, soon to reach 400 tons daily. The orders for iron and steel in many forms are far in excess of the production capacity. It is estimated that the production of 1907 will amount to not less than 50,000 tons of iron and steel, and in 1908 to fully 80,000, as compared with 30,000 tons produced in the year 1906.—V. 85, p. 287.

Moundsville (W. Va.) Water Works Co.—*Postponed.*—This company's property was advertised to be sold at auction at Moundsville, W. Va., on Sept. 12, by virtue of a trust deed made May 4 1906 to the Manchester Savings & Trust Co., trustee, the sale to be made subject to the lien of the mortgage dated July 1 1902, securing $100,000 5% bonds of $1,000 each, due July 1 1942, with interest (payable semi-annually) paid up to and including July 1 1907. On Sept. 9 the sale was postponed, on application of the Bank of Pittsburgh, which, as holder of 650 of the 1,000 shares of capital stock, (received as collateral), set up the claim that the trust deed of May 4 1996, made to secure an alleged debt of $31,000, is illegal.

Murphy Power Co., Detroit, Mich.—*Stock Increased.*—This company on July 15 filed in Detroit a certificate of increase of capital stock from $750,000 to $2,000,000. Of the total amount, $900,000 has already been paid in; "$150,000 of the increase being in cash."

The Simon J. Murphy Co. at the same time increased its stock from $1,000,000 to $2,000,000, $300,000 of the increase being actually paid in.

On July 24 1905 it was voted to increase the capital of the Murphy Heating Co. from $100,000 to $300,000, and of the Murphy Power Co. from $300,000 to $750,000; and it was said that the Heating Company would actively push its branch of the business and might enter the district east of Woodward Ave. The directors of the Murphy Heating Co., the Murphy Power Co. and of the Simon J. Murphy Co. were then stated as: President, William H. Murphy; Vice-President, Albert M. Murphy; Secretary-Treas. Charles E. Murphy; Frank E. Murphy and William H. Wetherbee.

Quincy Mining Co.—*Dividend Again Reduced.*—A quarterly dividend of $2 (8%) per $25 share has been declared, payable Dec. 26, comparing with $2 50 (10%) Sept. 25 1907 and $4 50 (18%) paid at each of the first two quarterly distributions in 1907.

Annual Dividend Record (Per Cent) Since 1889.

'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01	'02	'03	'04	'05	'06	'07
32	40	28	24	32	48	80	48	26	38	36	36	28	22	20	24	50	54

—V. 85, p. 534.

Republic Iron & Steel Co.—*Earnings.*—For four months ending Oct. 31:

Four Months.	*Net, after Maint'nce.*	*Other Income.*	*Bond,&c. Interest.*	*Preferred Dividend.*	*Balance, Surplus.*
1906-07	$1,942,143	$45,655	$334,770	(1¾ %)$357,295	$1,295,733
1905-06	1,226,496	75,382	371,171	(3¾ %)765,633	165,074

"The gains in production, as compared to the four months from July 1 to Oct. 31 1906, were as follows: Pig iron increased 80%, Bessemer steel increased 12½% and finished products increased 10%.

"The unfilled orders on hand as of Nov. 25 aggregate 281,280 net tons of finished and semi-finished material, which, as compared to the tonnage on hand for a similar period of the same date for 1906, shows a reduction of about 25%. The volume of business on hand and received during the month of November to date warranted the operation of about 50% of your present manufacturing capacity. No stocks are being accumulated, production being limited strictly to current trade requirements."—V. 85 p. 1084, 1007.

Rockford (Ill.) Edison Co.—*New Name—Increase of Stock.*—This Illinois corporation, controlled by the American Gas & Electric Co. of New York (V. 85, p. 223), on Nov. 20 filed a certificate changing its name to Rockford Electric Co. and increasing its capital stock from $350,000 to $1,000,000, and the number of directors from four to eleven.

The company at last accounts had outstanding $245,000 1st M. 5% bonds due June 1 1919, with interest payable in June and December at office of N. W Harris & Co. in Chicago; also $35,000 2d M. 5% bonds due 1914, interest payable at Northern Trust Co., Chicago, Ill.—V.68, p. 1134.

Rockford (Ill.) Electric Co.—See Rockford Edison Co. above.

Rockland Light & Power Co. of Nyack, Rockland County, N. Y.—*New Bonds.*—The Public Service Commission for the Second District on Aug. 23 authorized this company to issue $500,000 general mortgage 5% 30-year gold bonds, out of a total authorized issue of $1,000,000.

The company began business in 1899. Its capital stock is $500,000, and there are outstanding $300,000 first mortgage bonds. Officers: President, S. R. Bradley Sr.; Vice-President, S. R. Bradley Jr.; Secretary and Treasurer, G. L. Chapman.

Rocky Mountain Paper Co., Denver, Col.—*Sale Dec. 9.*—President Newell Martin, 25 Broad St., New York, under date of Nov. 9 gives notice that by direction of the stockholders and directors all the property of the company at or near Denver and elsewhere in Colorado will be sold at public auction by Joseph P. Day, auctioneer, at his office, 31 Nassau St., New York City, on Dec. 9 1907, at 11 A. M.

The property to be sold consists of two paper mills and a sulphite mill in Arapahoe County, Col., together with raw materials and supplies, the rights in certain woodlands and other lands in Colorado and certain accounts receivable, &c. Terms of sale may be had upon application.—V. 72, p. 245.

Compare advertisement on another page of this issue.—V. 72, p. 245

Safety Car Heating & Lighting Co.—*Extra Dividend.*—The directors on Wednesday declared an extra dividend of 1%, payable, along with the regular quarterly dividend of 2%, on Dec. 23 to holders of record Dec. 5. The capital stock was increased to $10,000,000 in July last by a stock dividend of 100%.

Cash Dividend Record.

Year	1893-97	1898-00	*1901	1902	1903	1904	1905	1906	1907
Per cent	6 y'ly.	8 y'ly.	11	9	12	12	17	18	13

*Also in 1901 paid 10% in stock.—V. 85, p. 603, 164.

Somerset Coal Co.—*Sale of Cars.*—See Consolidation Coal Co. above.—V. 84, p. 1305.

South Atlantic Car & Manufacturing Co., Waycross, Ga.—*Financing Reconstruction Following Fire.*—This company, whose plant was destroyed by fire on Jan. 17 1907, the loss being about $200,000, partly covered by insurance, had its main buildings again consumed by flames on Oct. 24.

The insurance has been adjusted at $119,550, in addition to which the company has salvage, &c., estimated at between $300,000 and $400,000. To provide for rebuilding, working capital, floating debt, &c., the shareholders have authorized (1) an increase in the capital stock from $250,000 to $350,000, the citizens of Waycross subscribing for the major portion of the increase; and (2) an issue of $300,000 first mortgage sinking fund bonds, to be retired $7,500 semi-annually beginning 18 months after date of issue The plant had a capacity of about 15 cars a day, and the uncompleted orders, it is said, aggregated 1,000 or more cars.—V. 81, p. 618.

Southern Bell Telephone & Telegraph Co.—*Status—Dividends.*—At a hearing before the Georgia Railroad Commission at Atlanta on Nov. 5 Vice-President W. T. Gentry, it is reported, said in substance:

We will also show the Commission that we have never issued any bonds, special dividends or stock dividends, and have no debts except the current monthly pay-rolls and supplies; that the only outstanding liability of the company is common stock; that not a share of common stock has ever been sold for less or more than par; that every dollar of the money received for the sale of stock has been put into the property. We will show that for a number of years the company was unable to pay any dividends to the stockholders and at present is paying at the rate of 6% only, and the earning will not justify a higher rate of dividend.

The company was first organized with a capital of $1,000,000, which was afterwards increased to $30,000,000, though only $20,000,000 was ever issued. The company paid a dividend at first, but subsequently it had to borrow and for 11 years the net earnings were diverted to the payment of interest. Since June 1906 a 6% dividend has been paid annually. With the exception of 57 shares of stock all of the capital stock is owned by the American Telegraph & Telephone Co. The Southern Bell Telephone & Telegraph Co. is composed of those lines lying in part of West Virginia, Virginia, North and South Carolina, Georgia, Florida and Alabama.—V. 82, p. 755.

Strowger Automatic Telephone Exchange, Chicago.—*Circular Regarding Merger.*—The directors, under date of Nov. 18 1907, announce the plan of settlement with the Automatic Electric Co. as follows:

The plan proposes the consolidation of the two companies, the surrender to the consolidated company of the capital stock of the Strowger Co. upon the stockholders of The Strowger Co. receiving stock of such consolidated company in the proportion of one share of stock of the par value of $100 for twenty shares of stock of the Strowger Co., and the purchase by such consolidated company from the stockholders desiring the same of such stock so to be issued by the consolidated company to the present stockholders of the Strowger Co. for bonds to be issued by the consolidated company in the ratio of $400 of bonds for one of such shares of such consolidated company stock; the bonds to be 20-year gold bonds (interest rate 6% per annum, payable half-yearly.—Ed.), and to be secured by a trust deed to the First Trust & Savings Bank of Chicago, Ill., conveying all of the patent rights in the United States, present and future, of both companies, and to be further secured by a contract with said First Trust & Savings Bank, whereby the net amount of all sales of foreign patents will be paid to said trustee, for the benefit of the bond-holders. This will be equivalent in amount to the payment of $100 of such bonds for five shares of the present stock.

To cover the instances where stockholders own less than five shares, or after dividing their stock holdings by five, there will be left a balance of shares, we would request you where your ownership or balance amounts to either three or four shares, to remit with your shares $20 for each share less than five, and where your ownership or balance amounts to one or two shares, you will receive therefor cash at the rate of $20 for each share.

This proposition has the unqualified approval of all of the directors of our company.

[The contract with the First Trust & Savings Bank of Chicago, Ill., as trustee, it is explained, will continue in force until all of said bonds have been fully paid, and under its terms the consolidated company must pay to said trustee "the net amount of any and all sales of any and all patents, patent rights and inventions, present and future, of said consolidated company issued in or relating to any and all foreign countries, which said amounts so paid to said trustee shall be held by it and be paid out for the purpose of redeeming said bonds, the particular bonds to be redeemed to be determined by lot."—Ed.]

See also Automatic Electric Co., Chicago, above.—V. 85, p. 1282, 1007.

Swift & Co., Chicago.—*Reduction in the Price of Meats.*—The leading packers have recently reduced the prices of meats from 10 to 33%. Louis F. Swift, of Swift & Co., is quoted as saying that live-stock prices have been lowered, and meat prices must conform.—V. 85, p. 473.

Tennessee Coal, Iron & RR. Co.—*New Officers.*—L. T Beecher has been elected Secretary and Treasurer and F. B. Winslow Auditor.

Stock Mostly Purchased.—See United States Steel Corporation below.—V. 85, p. 1282, 1212.

United Hydro-Electric Co., Georgetown, Col.—See Eastern Colorado Power Co. above.

United States Rubber Co.—See Atlantic Rubber Shoe Co. above.—V. 85, p. 867, 44.

United Telegraph, Telephone & Electric Co., Hyde Park, Chicago, Ill.—*Status of Bankrupt Company's Bonds.*—Our Chicago representative has obtained the following:

This company is practically dead, having defaulted on its interest payments for between three and four years. Foreclosure proceedings were begun in August 1904 (V. 79, p. 906). It seems that an issue of $250,000 bonds was authorized, but only $173,000 emitted, of which but $8,300, it is claimed, were legal, and on this $8,300 the interest has been regularly paid—but on no others. The whole matter has long been in the hands of a Master in Chancery, without decision. Peckham, Packard, Apmadoc & Walsh, First National Bank Building, Chicago, are lawyers for the

complainant in a suit. Richard P. Lydon, 35 Nassau St., New York, is the present President. The bonds have no quotable market value. The franchise is in Hyde Park, a southern division of the city of Chicago.—V. 79, p. 906.

United States Steel Corporation.—*Stock of Tennessee Coal, Iron & RR. Co. Mostly Acquired.*—Practically all of the common stock of the Tennessee Coal, Iron & RR. Co., it is stated, has been deposited with J. P. Morgan & Co. in exchange for United States Steel sinking fund 5% bonds, on the basis of $11,904 76 par value of the bonds for $10,000 of the stock. (V. 85, p. 1212, 1282.) On Nov. 1 1907 the Tennessee Co. had outstanding:

	No Shares	Total Amount
Preferred stock	1,245	$124,500 00
Common stock—full paid certificates issued	290,990.2	29,099,020 00
Common stock—subscription receipts representing—		
(a) Fully paid stock	2,056.65	205,665 00
(b) 20% payment on a par value of $3,224,937 50 of stock subscribed for	--------	644,987 50
Total	--------	$30,074,172 50

The United States Steel Corporation recently issued $30,000,000 of its sinking fund 5s on account of the aforesaid exchange, and all of the additional bonds required to take up the common stock on the aforesaid basis has been purchased in the open market.—V. 85, p. 1212, 1140.

Western Electric Telephone Co., Iowa.—*Control Acquired by American Telephone & Telegraph Co.*—See assets of that company under "Annual Reports" on a preceding page.—V. 81, p. 36.

Western Power Co. (of N. J.), California.—*Description of Construction Work.*—The "Iron Trade Review" of Cleveland in its issue for Oct. 24 has a description of the work of construction on which this company's subsidiary, the Great Western Power Co., recently had "nearly 1,000 men" employed. (V. 83, p. 499.)—V. 83, p. 1417.

Westinghouse Electric & Manufacturing Co.—*Curtailment Not Over 25%.*—President George Westinghouse is quoted as saying:

In line with other industrial corporations the Westinghouse Co. has been retrenching, but so far this curtailment does not much exceed 25%. The Westinghouse Co. continues to do a very large business, shipments for the East Pittsburgh works in October aggregating $2,940,000. October was an unusually large month. November, it is believed, will reach and probably exceed $2,000,000.—V. 85, p. 1154, 1085.

Wharton Steel Co., Philadelphia.—*Incorporated.*—This company was incorporated on Nov. 18 under the laws of New Jersey with $10,000,000 of authorized capital stock, to take over the important iron, steel and coke interests in New Jersey and Pennsylvania owned by Joseph Wharton of Philadelphia. Practically all of the stock will be owned by Mr. Wharton. Par value of shares $100. The property is unmortgaged and unbonded. The following is an authorized statement:

The properties to be merged into the new company include the 5,000 acres of mineral lands owned by Mr. Wharton in Sussex and Morris counties in New Jersey, including the Hibernia Mine Range, the Hurd and Orchard Mine Range and the Teabo and Allen mines, which are contiguous to the "Richard Mine," of the Thomas Iron Co.; the Wharton & Northern Railroad Co.; the three modern pig-iron furnaces at Wharton, N. J., and one at Phillipsburg, N. J., and concentrating mills "which constitute the largest and most efficient plant of its kind in the East."; the large coke tract near Coral, in northwestern Pennsylvania, with its coke ovens; another tract near Smithfield, Pa., and the Rossi iron tract in northern New York.

The officers are: Joseph Wharton, President; J. Bertram Lippincott, Vice-President; Harrison S. Morris, Treasurer; Henry C. Wenner, Secretary, and Edward Kelly, General Manager. Mr. Lippincott and Mr. Morris are sons-in-law of Mr. Wharton. The directors are: Mr. Wharton, Mr. Lippincott, Mr. Morris, Mr. Kelly and Benjamin Nicoll.

(John C.) Winston Company of Philadelphia.—*New Securities.*—This company, manufacturing publishers, recently increased its stock from $700,000 to $1,000,000, and authorized the issuance of $300,000 bonds.

Woodstock (Ala.) Iron & Steel Corporation.—*Bonds.*—For record it should be stated that this company in June last took title to all property of the Woodstock Iron Works, located in Calhoun, Talladega, Etowah, De Kalb, Coosa, St. Clair, Clay and Cleburne counties, Ala., and filed for record a mortgage to the Standard Trust Co. of New York, as trustee, to secure an issue of $1,500,000 bonds.—V. 83, p. 1597.

York (Pa.) Telephone Co.—*Successor.*—See York Telephone & Telegraph Co. below.—V. 81, p. 1052.

York (Pa.) Telephone & Telegraph Co.—*Bonds Offered.*—C. C. Frick & Co., York, Pa., and Rudolph Kleybolte & Co., New York, recently offered for sale $100,000 5% first mortgage coupon bonds dated May 1 1907 and due May 1 1937, but redeemable May 1 1912 at 105 and interest. Denominations $500 and $1,000 (c*). Interest payable semi-annually, May and November, at Security Title & Trust Co., trustee, York, Pa. A circular says:

Common stock (authorized, $500,000) issued	$200,000
Bond issue (authorized, $2,000,000)—	
To be issued for extension and improvements	200,000
Reserved to retire York Telephone 5s (due 1929, see V. 69, p. 909, 1198.—Ed.)	200,000

Statement of Earnings.

Gross earnings	$62,672	Int. on York Tel. 5s of 1899	$10,006
Net earnings	25,419	Balance, surplus	$15,419

It is estimated that improvements and extensions under way will increase the gross earnings to not less than $75,000 and net earnings $35,000. The charter and franchises are perpetual, and broad and liberal, and free from objectionable features. Owing to the rapid growth of the city and surrounding territory, improvements and extensions are contracted for and under way, aggregating a total cost of $100,000. Involved in these additions is real estate and building for central station, offices, &c., costing $28,000. A new switch-board and power equipment with a capacity of 10,000 calls, and additional pole and cable extensions aggregating $65,000. Total number of telephones connected Dec. 31 1906, 2,970, against 2,480 on Dec. 31 1905.—V. 81, p. 1052.

[The York Telephone & Telegraph Co. was incorporated in Pennsylvania on May 2 1907 with $500,000 authorized capital stock, the first board of directors including D. F. Lafean, G. B. Rudy and William S. Eisenhart. Ed.

The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, Nov. 29 1907.

A conservative policy is still being generally pursued, though with a better financial situation the feeling is somewhat more confident. There has been some advance in securities and in certain commodities, though finished steel has declined. Premiums on currency are lower.

LARD on the spot has declined, owing to weakness in live hogs, the unfavorable financial situation and large receipts of live hogs. Trade has been extremely dull at the decline. Western 7.90@8c. and City 7¾c. Refined lard has also declined. The buying has been confined to local jobbers, who have taken only small lots. Refined Continent 8.90c., South American 9.75c. and Brazil in kegs 11c. Speculation in lard futures at the West has been active. Early in the week prices declined on the weakness in live hogs, the dulness of the spot trade, liquidation and selling by large packers. Of late the market has shown a tendency to rally on covering of shorts and a recovery in the grain markets.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
January delivery	7.22½	7.25	7.45	7.50	Holi-	7.47½
May delivery	7.22½	7.27½	7.45	7.47½	day.	7.47½

PORK on the spot has been easier, owing to weakness in the future market, the dulness of trade and increased offerings and supplies. Mess $15 50@$16 25, clear $16 25@$16 75 and family $18 25@$19. Beef has been firm and higher on some grades. The demand has increased of late, consumption now being equal to production. Supplies are light, with some grades very scarce. Mess $9 50@$10, packet $12@$13, flank $12 25@$12 50, family $14@$14 50 and extra India mess $22@$22 50. Cut meats have been weak, with trade quiet and confined to jobbers. Pickled shoulders 7½c., pickled hams 10c. and pickled bellies, 14@10 lbs.av, 10@11c. Tallow has been dull and easier; City 5½@5 9-16c. Stearines have been dull and weak; oleo 8@8¼c. and lard 9¼c. Butter has been moderately active and steady; Creamery extras 28c. Cheese has been quiet and steady; State, f.c., small, colored or white, 15¼c. Eggs have been quiet and steady; Western firsts 30@31c.

OIL.—Cottonseed has been firmer and more active; prime summer yellow 34@35c. Linseed has declined with trade dull. City, raw, American seed, 45@46c.; boiled 46@47c. and Calcutta, raw, 69c. Lard has been dull and steady; prime 74@76c. and No. 1 extra 54@57c. Cocoanut has been quiet and steady; Cochin 9¾@10¼c. and Ceylon 8⅜@8½c. Olive has been quiet and steady; yellow 75@80c. Cod has been moderately active and steady; domestic 42@43c. and Newfoundland 44@45c.

COFFEE on the spot has been quiet and easier. Rio No. 7 5⅞c. West India growths have been quiet and steady; fair to good Cucuta 8¾@10c. The speculation in future contracts has been quiet and prices have moved within narrow limits. At times the tone has been easier, owing to unfavorable European advices and further liquidation. But leading dealers and roasters have given support, preventing any marked depression. December deliveries on Wednesday the 27th inst. amounted to 80,000 bags. They were taken by roasters and had no effect on prices.

The closing quotations were as follows:

November	5.50c	March	5.65c	July	5.80c.
December	5.55c	April	5.70c.	August	5.85c.
January	5.55c.	May	5.75c.	September	5.90c.
February	5 60c	June	5.75c.	October	5.90c

SUGAR.—Raw has been easier. Centrifugal, 96-degrees test, 3.62½@3.65c., muscovado, 89-degrees test, 3.10@3.20c. Refined has been quiet and steady. Granulated 4.65@4.70c. Teas have been firm and in light jobbing request. Spices have been firm and more active. Hops have been quiet and steady.

PETROLEUM.—Refined has been moderately active and firm. Refined, barrels, 8.75c., bulk 5c. and cases 10.90c. Gasoline has been active and firm; 86-degrees 21c. in 100-gallon drums. Naphtha has been in moderate demand and steady; 73@76-degrees 18c. in 100-gallon drums. Spirits of turpentine has been quiet and easier at 48@48½c. Rosin has been quiet and easy; common to good strained $3 65.

TOBACCO.—There has been no essential change in the situation. Trade in domestic leaf has been extremely dull and quotations are largely nominal. While holders remained firm in their views as a rule, there are many in the trade who would not be surprised to see some decline in prices in the near future. Sales of cigars have been small and manufacturers are believed to be well supplied with tobacco. Havana has been dull and firm. Sumatra has been quiet and steady.

COPPER has advanced on speculative buying. Consumptive requirements have been light. Lake 13½@14c. and electrolytic 13¼@13¾c. Lead has been dull and easier at 4.30c. Spelter has been dull and weak at 4.70c. Tin has been quiet and firmer; Straits 31.20c. Iron has been dull and steady. No. 1 Northern $18@$18 50; No. 2 Southern $20 25@$20 50.

COTTON.

Friday Night, Nov. 29 1907.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 333,317 bales, against 351,145 bales last week and 348,097 bales the previous week, making the total receipts since the 1st of September 1907, 3,299,982 bales, against 4,265,197 bales for the same period of 1906, showing a decrease since Sept. 1 1907 of 965,215 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston	13,845	11,706	21,555	11,893	12,904	14,125	86,028
Port Arthur	----	----	----	9,791	----	----	9,791
Corp. Christi, &c.	----	----	----	----	----	473	473
New Orleans	18,459	17,826	18,736	14,444	20,268	4,074	93,807
Mobile	2,268	2,856	3,352	1,998	572	1,087	12,153
Pensacola	8,742	----	----	----	----	----	8,742
Jacksonville, &c.	100	524	121	----	154	899	899
Savannah	11,188	11,678	14,282	9,145	7,629	9,707	63,629
Brunswick	----	----	----	----	----	6,679	6,679
Charleston	339	1,640	911	1,321	995	1,398	7,104
Georgetown	----	----	----	----	----	----	----
Wilmington	3,321	4,177	1,416	4,269	3,000	2,184	18,367
Norfolk	3,942	3,357	6,513	3,076	2,734	2,423	22,045
N'port N., &c	----	----	----	----	----	273	273
New York	----	515	84	----	70	----	669
Boston	3	14	33	----	73	----	123
Baltimore	----	----	----	----	----	2,319	2,319
Philadelphia	77	----	22	117	----	----	216
Totals this week	62,804	54,293	67,025	56,054	48,245	44,896	333,317

The following shows the week's total receipts, the total since Sept. 1 1907, and the stocks to-night, compared with last year:

Receipts to November 29.	1907.		1906.		*Stock.*	
	This week.	*Since Sep 1 1907.*	*This week.*	*Since Sep 1 1906.*	1907	1906.
Galveston	86,028	858,397	136,988	1,705,128	158,424	414,543
Port Arthur	9,791	33,279	------	37,836	------	------
Corpus Christi, &c	473	6,837	2,946	15,473	------	------
New Orleans	93,807	582,383	97,467	856,737	221,916	262,056
Mobile	12,153	142,787	14,590	120,622	47,297	57,475
Pensacola	8,742	44,536	------	42,788	------	------
Jacksonville, &c	899	4,223	350	2,477	------	------
Savannah	63,629	863,840	61,687	813,444	150,555	167,982
Brunswick	6,679	88,828	18,475	84,261	15,397	25,018
Charleston	7,104	136,917	7,442	93,654	25,902	13,683
Georgetown	------	------	------	521	------	------
Wilmington	18,367	281,962	16,433	214,000	29,733	26,457
Norfolk	22,045	230,991	26,098	250,583	35,720	46,579
N'port News, &c	273	3,904	1,091	5,856	149	------
New York	669	1,428	300	1,840	135,964	117,163
Boston	123	1,117	1,430	2,373	5,743	4,812
Baltimore	2,319	17,098	5,188	15,755	3,640	11,943
Philadelphia	216	1,455	353	1,859	7,482	2,075
Total	333,317	3,299,982	390,838	4,265,197	837,922	1,149,786

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at—	1907.	1906.	1905.	1904.	1903.	1902.
Galveston	86 028	136,988	103,657	95,536	144,136	57,154
Pt.Arthur,&c.	10,264	2 946	7,399	6,229	9,006	6,151
New Orleans	93,807	97,467	74,646	111,189	101,474	121,664
Mobile	12,153	14,590	9,359	17,196	13 035	10,470
Savannah	63,629	61,687	45,031	69,060	47,652	50,423
Brunswick	6,679	18,475	9 428	13,321	8,055	5,505
Charleston,&c	7,104	7,442	7,098	8,519	5,078	9,340
Wilmington	18,367	16,433	16,200	13,360	12,637	13,751
Norfolk	22,045	26,098	26,418	33 068	17,969	20,554
N'port N., &c	273	1,091	3,225	354	692	822
All others	12,968	7,621	20,149	9,652	9,414	18,627
Total this wk.	333,317	390,838	322,610	377,484	369,148	314,461
Since Sept. 1	3,299,982	4 265,197	4,036,203	4,587,762	4,024 019	3,878,624

The exports for the week ending this evening reach a total of 288,569 bales, of which 99,305 were to Great Britain, 23,759 to France and 165,505 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1907.

Exports from—	*Week ending Nov. 29 1907. Exported to—*				*From Sept. 1 1907 to Nov 29 1907. Exported to—*			
	Great Britain.	*Fr'nce*	*Conti-nent.*	*Total.*	*Great Britain.*	*France.*	*Conti-nent.*	*Total.*
Galveston	31,290	11,230	30,647	73,167	367,275	103,315	193,431	664,021
Port Arthur	9,791	----	----	9,791	17,465	----	15,814	33,279
Corp.Christi,&c	----	----	----	----	----	----	550	550
New Orleans	37,192	4,000	25,650	66,842	193,311	65,561	118,826	377,698
Mobile	----	----	7,878	7,878	24,438	21,948	32,272	78,658
Pensacola	----	----	8,742	8,742	12,630	12,848	22,967	48,445
Fernandina	----	----	----	----	----	----	----	----
Savannah	----	7,204	56,506	63,710	84,992	60,466	275,689	421,147
Brunswick	----	----	----	----	20,339	----	41,817	62,156
Charleston	----	----	5,650	5,650	----	----	25,100	25,100
Wilmington	----	----	13,725	13,725	71,054	16,520	162,047	249,621
Norfolk	----	----	----	----	4,950	----	420	5,370
Newport News	----	----	----	----	1,000	----	----	1,000
New York	7,591	1,325	12,057	20,973	122,112	15,905	112,127	250,144
Boston	8,643	----	----	8,643	72,318	----	2,377	74,695
Baltimore	4,098	----	3,866	7,964	21,134	1,900	32,099	55,133
Philadelphia	700	----	----	700	22,015	----	2,948	24,963
Portland, Me.	----	----	----	----	1	----	1	1
San Francisco	----	----	----	----	----	----	6,261	6,261
Seattle	----	----	784	784	----	----	9,145	9,145
Tacoma	----	----	----	----	----	----	32	32
Portland, Ore.	----	----	----	----	----	----	----	----
Pembina	----	----	----	----	----	----	----	----
Detroit	----	----	----	----	----	----	----	----
Total	99,305	23,759	165,505	288,569	1,035,034	298,463	1,053,922	2,387,419
Total 1906	124,198	47,918	161,259	333,375	1,297,278	365,955	1,228,830	2,892,063

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York.

Nov. 29 at—	*On Shipboard, Not Cleared for—*						*Leaving stock.*
	Great Britain.	*France*	*Ger-many.*	*Other Foreign*	*Coast-wise.*	*Total.*	
New Orleans	12,934	29,177	15,245	14,260	243	71,859	150,057
Galveston	38,511	18,745	29,696	12,439	1,848	101,239	57,185
Savannah	5,832	2,034	7,038	2,654	3,200	20,758	129,797
Charleston	------	------	------	------	3,300	3,300	22,602
Mobile	4,100	3,700	10,300	------	102	18,202	29,095
Norfolk	------	------	------	------	32,677	32,677	3,043
New York	2,500	400	5,000	3,000	------	10,900	125,064
Other ports	12,000	4,000	19,000	2,800	------	37,800	24,344
Total 1907	75,877	58,056	86,279	35,153	41,370	296,735	541,187
Total 1906	114,999	54,282	73,024	59,295	43,540	345,140	804,646
Total 1905	136,312	42,764	60,663	35,019	50,244	325,002	967,422

Speculation in cotton for future delivery has been somewhat more active at an advance due largely to a tendency to reduce crop estimates and to covering of shorts on a considerable scale. Moreover, financial conditions have been better, receipts have continued moderate, statistics, aside from diminished spinners' takings for the season are regarded as rather more bullish, and the Liverpool advices have been encouraging to believers in higher prices. The spot sales there have been liberal and the tone in the main has been firm, with Continental mills apparently disposed to purchase somewhat freely both in Liverpool and at the South. Large Wall Street interests recently on the short side, having covered such obligations, have latterly been buying for long account. Others who are supposed to be long of December and the near months have latterly been selling March and May, it is understood, for a decline. Advances in the stock market, lower rates for money and the belief that in a short time cash payments by the banks will be general and currency premiums disappear have contributed not a little to the confidence of the advocates of better prices. The firmness of the spot holder in many parts of the South has also been an important factor, although it is said that in some sections discounts from current prices have been made for cash, owing to the scarcity of currency there as well as in other parts of the country. The belief in some quarters that the crop has been considerably over-estimated also accounts for not a little of the buying. The average estimate of the New York Cotton Exchange is 11,973,000 bales, the Memphis Cotton Exchange puts it at 11,992,000 bales and the Liverpool Exchange says 11,935,000 bales. But rumors have been in circulation that private statisticians would issue very much lower estimates, and this fact has not been without some influence. The spinners' takings show a noteworthy decrease thus far this season as compared with those of a like period last year, but the contention of not a few is that the decrease in the world's consumption will not equal the expected falling off in the crops. Stress is laid not only upon an estimated decrease in the yield in this country this year but also on a predicted diminution in the yield of India. The speculation, though somewhat larger, has continued to be mainly of a professional character. Strong interests are arrayed on both sides, but the public for the most part holds aloof. The December premium over January has ranged from 34 to 40 points. To-day prices advanced sharply, owing to strong Liverpool advices, aggressive buying by Wall Street operators, and the fact that December notices for some 30,000 bales were promptly stopped. Also Europe was buying, the receipts were light, and a crop estimate by a local statistician was as low as 10,388,000 bales, a fact which of itself had no slight effect. Spot cotton has been firmer and more active. Middling closed at 11.70c., or an advance for the week of 50 points.

The rates on and off middling, as established Sept. 11 1907 by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows:

Fair	c.1.75 on	Strict low mid	c.0.30 off	Middling tinged	c.0.30 off
Strict mid. fair	1 50 on	Fully low mid	0.65 off	Strict low mid. ting.	1.00 off
Middling fair	1.25 on	Low middling	1.00 off	Low mid. tinged	1.50 off
Barely mid. fair	1.00 on	Barely low mid	1.25 off	Strict g'd ord. ting.	2.00 off
Strict good mid	0.75 on	Strict good ord	1.50 off	Fully mid. stained	1.00 off
Fully good md	0.62 on	Fully good ord	1.75 off	Middling stained	1.25 off
Good middling	0.50 on	Good ordinary	2.00 off	Barely mid. stained	1.75 off
Barely good mid	0.37 on	Strict g'd mid. tgd	0 35 on	Strict low m. stain.	4.25 off
Strict middling	0.25 on	Good mid. tinged	Even	Fully l. m. stained	2.62 off
Middling	Basis	Strict mid. tinged	0 20 off	Low mid. stained	3 00 off

The official quotation for middling upland cotton in the New York market each day of the past week has been:

Nov. 23 to Nov. 29—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
Middling upland	11.20	11.20	11.40	11.45	H	11.70

NEW YORK QUOTATIONS FOR 32 YEARS.

1907.c	11.70	1899.c	7.75	1891.c	8.06	1883.c	10.56
1906	11.40	1898	5.62	1890	9.44	1882	10.44
1905	11.80	1897	5.81	1889	10.25	1881	12.00
1904	9.50	1896	7.69	1888	9.88	1880	12.00
1903	11.50	1895	8 62	1887	10.50	1879	12.50
1902	8 55	1894	5.94	1886	9 19	1878	9 25
1901	8.00	1893	8.06	1885	9.44	1877	11 31
1900	10.12	1892	9 94	1884	10.44	1876	12.19

MARKET AND SALES AT NEW YORK.

	Spot Market Closed	*Futures Market Closed.*	*Sales of Spot and Contract.*			
			Export	*Con sum'n.*	*Con-tract.*	*Total.*
Saturday	Steady	Steady	----	----	----	----
Monday	Steady	Steady	----	----	----	----
Tuesday	Steady, 20 pts. adv.	Steady	----	622	----	622
Wednesday	Steady, 5 pts. adv.	Steady	----	800	----	800
Thursday	HOLI	DAY	----	----	----	----
Friday	Steady, 25 pts. adv.	Very steady	2,000	----	100	2,100
Total			2,000	1,422	100	3,522

FUTURES.—The highest, lowest and closing prices at New York the past week have been as follows:

	Saturday, Nov. 23.	Monday, Nov. 25	Tuesday, Nov. 26.	Wednesday, Nov. 27.	Thursday, Nov. 28.	Friday, Nov. 29.	Week.
Nov.—							
Range	— @ —	10.72 @ —	— @ —	— @ —		— @ —	10.72 @ —
Closing	10.63—10.68	10.71—10.73	10.80—10.82	10.90—10.93		— — —	— — —
Dec.—							
Range	10.68 @ —	10.72 @ 10.89	10.70 @ 10.90	10.85 @ 11.00		10.95 @ 11.25	10.68 @ 11.25
Closing	10.76—10.78	10.72—10.73	10.84—10.85	10.95—10.96		11.17—11.19	— — —
Jan.—							
Range	10.22 @ 10.42	10.32 @ 10.50	10.28 @ 10.59	10.42 @ 10.63		10.59 @ 10.85	10.22 @ 10.85
Closing	10.38—10.39	10.34—10.35	10.50—10.51	10.55—10.56		10.77—10.79	— — —
Feb.—							
Range	— @ —	— @ 10.52	— @ —	— @ 10.65		10.71 @ —	10.52 @ 10.71
Closing	10.43—10.45	10.39—10.41	10.56—10.58	10.64—10.66		10.83—10.85	— — —
March—							
Range	10.34 @ 10.50	10.43 @ 10.62	10.39 @ 10.71	10.55 @ 10.75		10.73 @ 10.98	10.34 @ 10.98
Closing	10.48—10.49	10.45—10.46	10.62—10.63	10.70—10.71		10.89—10.90	— — —
April—							
Range	10.44 @ —	— @ 10.62	— @ —	10.69 @ —	HOLI-DAY.	— @ —	10.44 @ 10.69
Closing	10.54—10.56	10.49—10.51	10.66—10.67	10.74—10.75		10.94—10.96	— — —
May—							
Range	10.45 @ 10.59	10.51 @ 10.70	10.47 @ 10.79	10.64 @ 10.85		10.80 @ 11.05	10.45 @ 11.05
Closing	10.57—10.58	10.52—10.53	10.70—10.71	10.78—10.79		10.98—10.99	— — —
June—							
Range	10.45 @ 10.47	— @ —	— @ —	— @ —		10.85 @ 11.00	10.45 @ 11.00
Closing	10.56—10.58	10.51—10.52	10.67—10.69	10.76—10.77		10.92—10.93	— — —
July—							
Range	10.45 @ 10.57	10.50 @ 10.66	10.46 @ 10.73	10.60 @ 10.77		10.75 @ 10.97	10.45 @ 10.97
Closing	10.56—10.57	10.51—10.53	10.64—10.66	10.74—10.75		10.90—10.91	— — —
August—							
Range	— @ —	10.45 @ 10.55	— @ —	10.66 @ —		— @ —	10.45 @ 10.66
Closing	10.47—10.49	10.42—10.44	10.55—10.58	10.65—10.67		10.81—10.83	— — —
Sept.—							
Range	— @ —	— @ —	— @ —	— @ —		— @ —	— @ —
Closing	— — —	— — —	— — —	— — —	— — —	— — —	— — —
Oct.—							
Range	— @ —	— @ —	— @ —	10.03 @ —		— @ —	10.03 — @
Closing	— — —	— — —	— — —	— — —		— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

November 29—	1907.	1906.	1905.	1904.
Stock at Liverpool ....bales.	649,000	507,000	777,000	562,000
Stock at London	17,000	8,000	20,000	15,000
Stock at Manchester	45 000	35,000	41,000	22,000
Total Great Britain stock	711,000	550,000	838,000	599,000
Stock at Hamburg	16 000	12,000	13,000	24,000
Stock at Bremen	146,000	182,000	312,000	233,000
Stock at Antwerp	......	......	......	4,000
Stock at Havre	116,000	114,000	141,000	142,000
Stock at Marseilles	4,000	4,000	2,000	3,000
Stock at Barcelona	12,000	6,000	4,000	11,000
Stock at Genoa	14 000	46,000	28,000	36,000
Stock at Trieste	28,000	1,000	2 000	5,000
Total Continental stocks	336,000	365,000	502,000	458,000
Total European stocks	1,047,000	915,000	1,340,000	1,057,000
India cotton afloat for Europe	46,000	80,000	54,000	13,000
American cotton afloat for Europe	878,070	941,579	626,000	841,000
Egypt, Brazil, &c., afloat for Europe	68,000	93,000	71,000	63,000
Stock in Alexandria, Egypt	185,000	188 000	151,000	165,000
Stock in Bombay, India	289,000	335,000	449,000	215,000
Stock in U. S. ports	837,922	1,149,786	1,292,424	985,482
Stock in U. S. interior towns	466,892	607,233	667,389	766,146
U. S. exports to-day	19,662	45,433	26,661	25,288
Total visible supply	3,837,546	4,355,031	4,677,474	4,130,916
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock ....bales.	548,000	426,000	674 000	508,000
Manchester stock	34,000	28,000	37,000	19,000
Continental stock	256,000	318,000	471 000	393,000
American afloat for Europe	878,070	941,579	626,000	841,000
U. S. port stocks	837,922	1,149,786	1,292,424	985,482
U. S. interior stocks	466,892	607,233	667,389	766,146
U. S. exports tod-ay	19 662	45,433	26,661	25,288
Total American	3 040 546	3,516,031	3 794,474	3 537,916
East Indian, Brazil, &c.—				
Liverpool stock	101,000	81,000	103,000	54,000
London stock	17 000	8,000	20,000	15,000
Manchester stock	11,000	7,000	4,000	3,000
Continental stocks	80,000	47,000	31,000	65,000
India afloat for Europe	46,000	80,000	54 000	13,000
Egypt, Brazil &c., afloat	68,000	93 000	71,000	63,000
Stock in Alexandria Egypt	185,000	188,000	151,000	165 000
Stock in Bombay, India	289,000	335,000	449,000	215,000
Total East India, &c.	797,000	839,000	883,000	593,000
Total American	3,040 546	3,516,031	3,794,474	3,537 916
Total visible supply	3,837,546	4,355 031	4 677,474	4,130,916
Middling Upland Liverpool	6.18d	6 19d.	6.16d.	4.77d.
Middling Upland, New York	11.70c.	11.40c.	11.65c	9c.
Egypt, Good Brown, Liverpool	10 9-16d	10¼d.	8 9-16d.	8 15-16d.
Peruvian, Rough Good, Liverpool	12.00d	8.70d.	9.00d.	10.65d.
Broach, Line, Liverpool	5¾d.	5⅞d.	5⅜d.	5 1-16d.
Tinnevelly, Good, Liverpool	5⅝d.	5½d.	5 9-16d.	5 3-16d.

Continental imports past week have been 191,000 bales.

The above figures for 1907 show an increase over last week of 54,515 bales, a loss of 517,485 bales from 1906, a decrease of 839,928 bales from 1905, and a decline of 293,370 bales from 1904.

AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out in detail below.

Towns.		Movement to Nov. 29 1907.				Movement to November 30 1906.			
		Receipts.		Shipments	Stocks	Receipts.		Shipments	Stocks
		Week.	Season.	Week.	Nov. 29.	Week.	Season.	Week.	Nov. 30.
Eufaula,	Alabama	493	17,881	436	3,695	2,160	18,347	622	5,213
Montgomery,	"	6,376	96,037	6,044	22,079	7,421	94,062	6,450	26,151
Selma,	"	2,274	60,374	2,197	6,980	6,752	71,461	5,461	9,767
Helena,	Arkansas	4,542	26,028	3,035	8,886	4,246	24 325	3,758	12 585
Little Rock,	"	8,061	53,581	5,531	20,145	15,202	104,660	11,950	43,582
Albany,	Georgia	500	16,964	600	5,200	786	18,090	716	2,867
Athens,	"	2,957	70,569	4,545	21,790	4,167	64,834	4,778	17,675
Atlanta,	"	6,640	*64,742	6,381	10,625	10,273	77,697	8,048	17 151
Augusta,	"	8,156	216,246	11,087	46,095	14,990	224,630	14,368	46,550
Columbus,	"	1,723	29,836	3,605	13,122	2,504	34,685	1,100	17,764
Macon,	"	1,152	44,689	1,206	6,750	2,489	42,795	2,241	5,155
Rome,	"	1,287	18,660	2,596	3,152	3,204	23,970	2,595	4,591
Louisville,	Kentucky, net	86	1,593	106	100	299	1,923	249	150
Shreveport,	Louisiana	2,812	36,536	2,834	10,746	8,878	106,720	7,837	19,835
Columbus,	Mississippi	1,912	17,143	1,153	5,933	2,953	26,913	2,024	9,864
Greenville,	"	3,000	34,894	2,700	13,802	4,000	30,771	3,363	16 000
Greenwood,	"	4,000	44,592	3,000	15,281	3,000	36,023	3,000	14,000
Meridian,	"	2,917	31,827	2,229	8,817	6,125	44,221	4,752	14,896
Natchez,	"	2,738	33,058	3,042	8,412	3,930	40,488	1,848	12,301
Vicksburg,	"	3,016	38,191	3,045	17,895	5,447	38,458	3,525	21,950
Yazoo City,	"	2,083	29,249	1,922	13,328	3,000	27,814	2,749	12,000
St. Louis	Missouri	13,162	116,737	12,257	12,374	24,422	179,142	23,351	16,269
Raleigh,	North Carolina	448	4,230	300	505	817	9,855	490	1,680
Cincinnati,	Ohio	3,031	27,512	3,314	10,768	3,572	35,366	3,470	10,121
Greenwood,	South Carolina	780	9,982	......	8,493	1,267	11,138	1 159	4,042
Memphis,	Tennessee	35,890	267,823	27,784	94,776	43,788	295 532	28,906	124,286
Nashville,	"	381	2,145	75	4,096	661	4,477	653	599
Brenham,	Texas	6	2,672	5	2,051	138	13,246	182	2,695
Clarksville,	"	100	10,997	278	2,000	1,543	27,733	1,784	5 091
Dallas,	"	800	24,822	711	2,500	5,817	60,947	3,326	7,355
Honey Grove	"	150	7,333	213	1,000	1,589	24,413	1,790	4,107
Houston,	"	47,964	674,510	55,749	62,496	108,511	1,357,835	99,039	95,194
Paris,	"	1,000	22,181	1,005	3,000	1,817	66,313	1,496	5 949
Total, 33 towns		170,437	2,153,634	168,985	466,892	305,768	3,238,884	257 080	607,233

*47,134 bales added as correction of receipts since Sept. 1.

The above totals show that the interior stocks have *increased* during the week 1,452 bales and are to-night 140,341 bales less than at the same time last year. The receipts at all the towns has been 135,331 bales less than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

November 29—	1907 Week.	1907 Since Sept. 1.	1906 Week.	1906 Since Sept. 1.
Shipped—				
Via St. Louis	12,257	108,315	23,351	176,374
Via Cairo	7,417	50,176	11,296	51,600
Via Rock Island	400	2,563	1,218	8,375
Via Louisville	2,746	18,293	3,044	20,645
Via Cincinnati	1,105	9,966	758	14,199
Via Virginia points	2,986	20,700	4,263	28,669
Via other routes, &c	7,987	38,794	4,506	54,211
Total gross overland	34,898	248,807	48,436	354,073
Deduct shipments—				
Overland to N. Y., Boston, &c	3,327	21,078	7,271	21,827
Between interior towns	4,836	22,041	3,359	16,897
Inland, &c., from South	1,980	21,871	2,085	13,531
Total to be deducted	10,143	65,010	12,715	52,255
Leaving total net overland *	24,755	183,797	35,721	301,818

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement has been 24,755 bales, against 35,721 bales for the week last year, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 118,021 bales.

In Sight and Spinners' Takings.	1907 Week.	1907 Since Sept. 1.	1906 Week	1906 Since Sept. 1.
Receipts at ports to Nov. 29	333,317	3,299,982	390,838	4,265,197
Net overland to Nov. 29	24,755	183,797	35,721	301,818
Southern consumption to Nov. 29	48,000	628,000	47,000	611,000
Total marketed	406,072	4,111,779	473,559	5,178,015
Interior stocks in excess	1,452	386,309	48,688	510,957
Came into sight during week	407,524	....	522,247	....
Total in sight Nov. 29	......	4,498,088	......	5,688,972
North. spinners' takings to Nov. 29	64,583	541,375	96,482	718,418

Movement into sight in previous years:

Week—	*Bales*	*Since Sept. 1*—	*Bales.*
1905—Dec. 1	436,461	1905—Dec. 1	5,408,159
1904—Dec. 2	515,075	1904—Dec. 2	6,162,816
1903—Dec. 4	468,451	1903—Dec. 4	5,309,166
1902—Dec. 5	391,626	1902—Dec. 5	5 369,296

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending November 29.	Closing Quotations for Middling Cotton on—					
	Sat'day	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
Galveston	11 ⅛	11 ⅛	11 3-16	11¼		11 ⅛
New Orleans	10 ⅞	10 15-16	11 1-16	11 ⅛		11 5-16
Mobile	10 ⅝	10 ⅝	10 ¾	10 ⅞		------
Savannah	10 11-16	10 11-16	10 11-16	10 ¾		10 15-16
Charleston	10 ½	10 ½	10 ⅝	10 ⅝	H	10 ¾
Wilmington	10 ½	10 ½	10 ⅝	10 ⅝	O	10 ⅞
Norfolk	10 ⅞	10 15-16	11	11	L	11 ¼
Boston	11.20	11.20	11.20	11.40	I	11.45
Baltimore	11	11	11	11 ⅛	D	11 ⅛
Philadelphia	11.45	11.45	11.65	11.70	A	11.95
Augusta	10 ⅞	11	11 1-16	11	Y	11 ¼
Memphis	10 ⅞	10 ⅞	11	11		11 ⅛
St. Louis	11	11	11	11 ⅛		11 ⅛
Houston	11 1-16	11 1-16	11 ⅛	11 3-16		11 ⅜
Little Rock	10 ⅝	10 ⅝	10 ⅝	10 ½		10 ⅝

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

	Sat'day, Nov. 23.	Monday. Nov. 25	Tuesday. Nov. 26.	Wed'day. Nov. 27	Thursd'y. Nov. 28.	Friday, Nov. 29.
November—						
Range	— @ —	— @ —	10.68-.70	— @ —		— @ —
Closing	10.64 —	10.60 —	10.85 —	10.97 —		— — —
December—						
Range	10.38-.57	10.53-.66	10.44-.72	10.67-.84		10.84-.06
Closing	10.54-.55	10.53-.54	10.70-.71	10.82-.83		10.95-.96
January—						
Range	10.37-.54	10.47-.65	10.43-.72	10.63-.86		10.82-.07
Closing	10.51-.52	10.50-.51	10.69-.70	10.79-.80		10.97-.98
February—						
Range	— @ —	— @ —	— @ —	— @ —		— @ —
Closing	10.52-.54	10.51-.53	10.68-.70	10.78-.79		10.97-.99
March—						
Range	10.41-.57	10.51-.67	10.47-.75	10.67-.87	H	10.87-.12
Closing	10.54-.55	10.54-.55	10.72-.73	10.82-.83	O	11-00-.01
April—					L	
Range	— @ —	— @ —	— @ —	— @ —	I	— @ —
Closing	10.55-.57	10.56-.58	10.74-.76	10.84-.85	D	11.02-.04
May—					A	
Range	10.46-.64	10.59-.74	10.58-.81	10.74-.93	Y	10.95-.19
Closing	10.60-.61	10.60-.61	10.78-.79	10.89-.90		11.08-.09
June—						
Range	— @ —	— @ —	— @ —	— @ —		— @ —
Closing	10.61-.63	10.62-.64	10.80-.81	10.91-.92		11.09-.11
July—						
Range	10.58-.65	10.69-.80	— @ —	10.98-.02		11.05-.20
Closing	10.68-.69	10.68-.69	10.87-.88	10.98-.99		11.14-.16
Tone—						
Spot	Steady.	Firm.	Firm.	Firm.		Firm.
Options	Steady.	Steady.	Steady.	Steady.		Ba'ly sty

WEATHER REPORTS BY TELEGRAPH.—Advices to us by telegraph from the South this evening denote that rain has fallen in most localities during the week, and that the precipitation has been rather heavy in portions of Alabama and Mississippi. Wet weather has delayed to some extent the gathering of the crop, which is nearing completion in some districts. The movement of the crop to market continues on a less liberal scale than last year.

Galveston, Texas.—Rain has fallen on two days of the week, to the extent of one inch and thirty-one hundredths. Average thermometer 59, highest 66, lowest 52.

Palestine, Texas.—We have had rain on three days during the week, to the extent of one inch and one hundredth. The thermometer has averaged 55, the highest being 72 and the lowest 38.

Fort Worth, Texas.—We have had rain on two days during the week, to the extent of ninety hundredths of an inch. The thermometer has averaged 53, ranging from 38 to 68.

Taylor, Texas.—We have had rain on three days of the week, the precipitation being forty-four hundredths of an inch. The thermometer has ranged from 40 to 78, averaging 59.

San Antonio, Texas.—We have had rain on three days during the week, the rainfall reaching four hundredths of an inch. Average thermometer 61, highest 77, lowest 44.

Corpus Christi, Texas.—Rain has fallen on three days during the week to an inappreciable extent. The thermometer has averaged 61, the highest being 70 and the lowest 52.

Abilene, Texas.—There has been rain on one day during the week, to the extent of thirty-two hundredths of an inch. The thermometer has averaged 54, ranging from 32 to 68.

Augusta, Georgia.—It has rained on four days during the week, to the extent of one inch and twelve hundredths. The thermometer has averaged 55, the highest being 71 and the lowest 32.

New Orleans, Louisiana.—Rain has fallen on three days of the week, to the extent of one inch and thirty-five hundredths. Average thermometer 59.

Shreveport, Louisiana.—Rain has fallen on two days during the week, the precipitation reaching eighty-seven hundredths of an inch. The thermometer has averaged 57, the highest being 70 and the lowest 43.

Vicksburg, Mississippi.—We have had rain on three days of the week, the precipitation reaching two inches and eighty-five hundredths. The thermometer has ranged from 37 to 70, averaging 54.

Helena, Arkansas.—Cotton is well out of the fields. Rain has fallen on one day during the week, the precipitation reaching twenty hundredths of an inch. The thermometer has averaged 50, the highest being 64 and the lowest 36.

Little Rock, Arkansas.—Cotton is being marketed more freely. Weather favorable and picking nearing completion in some sections. Rain has fallen during the week, the precipitation reaching sixty-five hundredths of an inch. The thermometer has averaged 51, ranging from 34 to 68.

Memphis, Tennessee.—Picking is progressing fairly well. We have had rain on two days of the week, the precipitation reaching twenty-eight hundredths of an inch. The thermometer has ranged from 38.6 to 62.8, averaging 51.7.

Nashville, Tennessee.—Rain has fallen during the week, to the extent of fifty-two hundredths of an inch. Average thermometer 46, highest 60, lowest 31.

Mobile, Alabama.—Rain in the interior latter part of the week. Picking is nearing completion in most sections. The yield is generally disappointing and planters are less disposed to sell. There has been rain on three days of the week, the precipitation reaching five inches and ninety-three hundredths. The thermometer has averaged 57, the highest being 70 and the lowest 42.

Montgomery, Alabama.—Rain has fallen heavily on three days of the week, the precipitation reaching five inches and thirty-nine hundredths. The thermometer has averaged 54, ranging from 39 to 66.

Selma, Alabama.—We have had rain on two days of the week, the precipitation reaching two inches and sixty hundredths. The thermometer has ranged from 31 to 62, averaging 48.5.

Madison, Florida.—We have had rain on two days of the past week, the precipitation being one inch and twenty-five hundredths. Average thermometer 62, highest 80, lowest 43.

Savannah, Georgia.—Rain has fallen on two days of the week, the precipitation reaching one hundredth of an inch. The thermometer has averaged 61, ranging from 43 to 78.

Charleston, South Carolina.—There has been rain on three days of the week, the precipitation reaching six hundredths of an inch. The thermometer has ranged from 43 to 77, averaging 59.

Greenwood, South Carolina.—We have had rain on three days of the past week, the precipitation being three inches and ten hundredths. Average thermometer 49, highest 57, lowest 42.

Stateburg, South Carolina.—Heavy frost on low grounds one morning, with thin ice. We have had rain on three days of the week, to the exent of one inch and sixty-two hundredths. The thermometer has averaged 56, the highest being 73 and the lowest 35.

The following statement we have also received by telegraph, showing the height of rivers at the points named at 8 a. m. of the dates given:

		Nov. 29 1907. Feet.	Nov. 30 1906. Feet.
New Orleans	Above zero of gauge	5 5	10.5
Memphis	Above zero of gauge	10 8	29.3
Nashville	Above zero of gauge	17.0	11.2
Shreveport	Above zero of gauge	7.4	2.1
Vicksburg	Above zero of gauge	15.0	33.5

JUTE BUTTS, BAGGING, ETC.—The demand for bagging during the past week has been of unimportant volume and prices nominally unchanged, ruling at 9¾c. for 2 lbs., standard grades. Jute butts continue dull and inactive at 3@4c. for bagging quality.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week and for the season from Sept. 1 for three years have been as follows:

November 28. Receipts at—	1907.		1906.		1905.	
	Week.	Since Sept 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	42,000	187,000	60,000	221,000	62,000	229,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain	Continent.	Total
Bombay—						
1907	1,000	4,000	5,000	1,000	104,000	105,000
1906	2,000	1,000	3,000	4,000	140,000	144,000
1905	----	11,000	11,000	10,000	107,000	117,000
Clacutta—						
1907	----	1,000	1,000	1,000	8,000	9,000
1906	----	----	----	1,000	12,000	13,000
1905	1,000	1,000	2,000	2,000	6,000	8,000
Madras—						
1907	----	1,000	1,000	5,000	15,000	20,000
1906	----	1,000	1,000	1,000	6,000	7,000
1905	----	1,000	1,000	1,000	14,000	15,000
All others—						
1907	----	1,000	1,000	5,000	27,000	32,000
1906	1,000	2,000	3,000	2,000	38,000	40,000
1905	----	----	----	3,000	36,000	39,000
Total all—						
1907	1,000	7,000	8,000	12,000	154,000	166,000
1906	3,000	4,000	7,000	8,000	196,000	204,000
1905	1,000	13,000	14,000	16,000	163,000	179,000

According to the foregoing, Bombay appears to show a *decrease* compared with last year in the week's receipts of 18,000 bales. Exports from all India ports record a gain of 1,000 bales during the week and since Sept. 1 show a *decrease* of 38,000 bales.

WORLD'S SUPPLY AND TAKINGS OF COTTON.—The following brief but comprehensive statement indicates at a glance the world's supply of cotton for the week and since Sept. 1, for the last two seasons.

Cotton Takings Week and Season.	1907.		1906.	
	Week.	Season.	Week.	Season.
Visible supply Nov. 29	3,783,031	-------	4,096,721	-------
Visible supply Sept 1	-------	2,291,844	-------	1,784,156
American in sight to Nov. 29	407,524	4,498,088	522,247	5,688,972
Bombay receipts to Nov. 29	42,000	187,000	60,000	221,000
Other India ship'ts to Nov. 28	3,000	61,000	4,000	60,000
Alexandria receipts to Nov. 27	50,000	422,000	45,000	410,000
Other supply to Nov. 27 *	11,000	106,000	8,000	125,000
Total supply	4,296,555	7,565,932	4,733,968	8,289,128
Deduct— Visible supply Nov. 29	3,837,546	3,837,546	4,355,031	4,355,031
Total takings to Nov. 29	459,009	3,728,386	378,937	3,934,097
Of which American	357,009	2,793,386	307,937	3,071,097
Of whihc other	102,000	935,000	71,000	863,000

* Embraces receipts in Europe from Brazil, Smyrna, West Indies &c.

COTTON CROP ESTIMATES.—Estimates on the cotton crop of 1907-08 have been made by Cotton Exchanges and firms as follows:

New York.—Announcement was made on the Cotton Exchange on Monday that the average estimate of 146 members of the Exchange placed the present cotton crop at 11,973,000 bales, the highest estimate being 13,200,000 bales and the lowest 10,750,000 bales.

Liverpool.—149 members of the Liverpool Cotton Association estimate the crop at 11,935,000 bales.

Messrs. Weil Bros. of Alabama have made public their estimate of the cotton crop of 1907-08, the total reached being 11,650,000 bales.

Mr. R. L. Neill's estimate is 11,395,000 bales.

Messrs. Dick Brothers & Co. estimate the crop at 11,637,000 bales.

Messrs. A. Norden & Co.'s estimate is 12,370,000 bales.

Messrs. Gwathmey & Co. expect 12,000,000 bales.

Messrs. Edward Moyse & Co. estimate the crop at 12,300,000 bales.

The Southern States Commission of Agriculture estimate it at 11,412,829 bales.

Memphis.—The estimate of Joseph Newburger is 12,400,000 bales.

Mr. E. P. Loveman, of Tuscaloosa, Ala., says 11,750,000 bales maximum.

Mr. A. J. Buston, of Liverpool, put the crop at 12,000,000 bales maximum.

Mrs. Burch's estimate is 10,388,000 bales.

DOMESTIC EXPORTS OF COTTON MANUFACTURES—We give below a statement showing the exports of domestic cotton manufactures for September and for the nine months ended September 30 1907, and for purposes of comparison like figures for the corresponding periods of the previous year are also presented:

Quantities of Manufactures of Cotton (colored and uncolored) Exported to—	*Month ending Sept. 30.*		*9 Mos. ending Sept. 30.*	
	1907.	1906.	1907.	1906.
United Kingdom ..... yards	197,414	322,071	2,02,578	2,236,667
Germany	9,446	3,545	126,679	334,352
Other Europe	151,218	124,681	1,015,760	1,290,172
British North America	458,788	522,958	5,840,045	7,353,022
Central American States and British Honduras	1,369,369	2,369,964	20,921,392	21,036,627
Mexico	138,769	138,371	1,835,885	1,609,708
Cuba	2,298,668	1,510,375	11,435,813	11,799,811
Other West Indies and Bermuda	2,028,786	3,323,520	18,031,665	25,378,269
Argentina	77,585	164,560	748,338	1,574,219
Brazil	278,197	505,875	4,543,555	5,238,789
Chili	1,192,278	695,936	8,217,472	8,520,747
Colombia	662,034	1,230,385	9,575,656	11,798,723
Venezuela	196,974	587,733	3,190,228	5,106,317
Other South America	567,554	418,034	5,410,148	4,515,544
Chinese Empire	1,859,085	15,389,513	33,698,849	251,740,517
British East Indies	66,008	481,980	4,082,738	5,002,652
Hongkong	76,096	73,674	566,847	412,601
Japan	2,760	349	111,377	713,319
British Australasia	387,878	562,070	7,888,318	6,536,828
Philippine Islands	1,079,142	2,627,885	15,215,536	7,763,151
Other Asia and Oceania	1,154,921	4,471,442	20,746,360	32,832,638
British Africa	167,510	1,113,720	2,693,171	6,193,945
All other Africa	8,288	72,545	500,649	729,895
Total yards of above	14,428,768	3,671,186	176,419,059	419,718,513
Total values of above	$1,034,376	$2,351,162	$11,960,463	$26,365,848
Value per yard	$.0717	$.0640	$.0678	$.0628
Values of Other Manufactures of Cotton Exported to—				
United Kingdom	$89,454	$57,704	$727,415	$868,970
Belgium	941	2,092	10,967	29,576
Germany	4,959	5,997	36,014	121,066
Other Europe	4,326	4,384	64,898	65,672
British North America	58,282	71,816	812,109	840,149
Central American States and British Honduras	54,222	25,096	432,764	218,966
Mexico	49,607	20,984	338,676	186,266
Cuba	28,555	40,505	310,322	235,434
Other West Indies and Bermuda	15,076	14,576	145,106	126,617
South America	9,485	6,040	80,398	76,408
Chinese Empire	11,149	24,805	270,686	117,262
Japan	758	3,109	14,782	128,638
British Australasia	23,212	23,487	260,082	208,342
British Africa	6,747	4,874	112,611	174,785
Other countries	39,223	111,275	341,645	267,114
Total	$395,996	$416,744	$3,958,475	$3,665,265
Waste, cotton mill	$148,506	$144,473	$1,896,056	$1,473,714
Yarn	28,427	35,295	235,338	299,691
All other	267,036	286,886	2,539,935	2,556,744
Total manufactures of	$1,874,341	$3,234,560	$20,590,267	$34,361,262

EXPORTS OF COTTON GOODS FROM GREAT BRITAIN.—Below we give the exports of cotton yarn, goods, &c., from Great Britain for the month of October and since Jan. 1 in 1907 and 1906, as compiled by us from the British Board of Trade returns. It will be noticed that we have reduced the movement all to pounds.

000s omitted.	*Yarn & Thread.*		*Cloth.*				*Total of All.*	
	1907.	1906.	1907.	1906.	1907.	1906.	1907.	1906.
	Lbs.	Lbs.	Yds.	Yds.	Lbs.	Lbs.	Lbs.	Lbs.
Jan	20,553	20,820	560,245	571,010	104,529	106,660	125,176	127,486
Feb	19,084	19,612	500,740	493,412	93,422	92,020	112,506	111,632
Mch	20,998	21,434	556,641	573,694	103,851	106,991	124,749	128,425
1st qr.	60,635	61,872	1,617,626	1,639,019	301,796	305,671	362,431	367,543
April	21,562	19,203	535,901	456,940	99,981	85,218	121,543	104,421
May	24,678	20,211	537,579	574,405	100,295	107,125	124,973	127,336
June	20,196	16,830	444,735	446,340	82,973	83,241	103,169	100,071
2d qr.	66,436	56,244	1,518,215	1,477,685	283,249	275,584	349,685	331,828
July	25,718	19,373	634,158	573,528	118,313	106,962	144,031	126,335
Aug	24,772	19,981	538,836	574,907	100,529	107,008	125,301	127,049
Sept	22,403	18,027	473,710	484,387	84,290	90,337	106,693	108,364
3d qr.	72,893	57,381	1,646,704	1,632,012	303,132	304,367	376,025	361,748
Oct	24,910	19,873	521,680	509,948	97,328	95,104	122,238	114,977
Stockings and socks							842	849
Sundry articles							40,632	36,840
Total exports of cotton manufactures							1,251,853	1,213,785

The foregoing shows that there has been exported from the United Kingdom during the ten months 1,251,853,000 lbs. of manufactured cotton, against 1,213,785,000 lbs. last year, or an increase of 38,068,000 lbs.

A further matter of interest is the destination of these exports, and we have therefore prepared the following statements, showing the amounts taken by the principal countries during October and since Jan. 1 in each of the last three years.

Piece Goods—Yards. (000s omitted.)	*October.*			*Jan. 1 to Oct. 31.*		
	1907.	1906.	1905.	1907.	1906.	1905.
East Indies	249,380	220,156	222,261	2,322,545	2,281,068	2,280,535
Turkey, Egypt and Africa	74,576	106,859	82,963	838,474	891,788	770,925
China and Japan	44,576	47,360	70,802	588,001	649,722	770,072
Europe (except Turkey)	31,130	26,621	25,665	289,829	260,347	233,634
South America	45,549	49,310	45,039	496,008	507,120	444,902
North America	37,790	24,616	27,283	311,824	265,930	246,948
All other countries	38,680	35,026	35,720	457,546	402,690	365,863
Total yards	521,681	509,948	509,733	5,304,227	5,258,663	5,112,879
Total value	£6,783	£6,264	£5,812	£67,845	£62,988	£58,450
Yarns—Lbs. (000s omitted.)						
Holland	3,466	3,181	4,203	38,768	32,850	31,00
Germany	7,102	3,802	3,899	56,368	33,968	32,594
Oth. Europe (except Turkey)	4,646	3,018	3,118	37,273	25,345	23,013
East Indies	3,024	3,234	3,580	26,581	33,640	32,773
China and Japan	271	741	1,290	5,855	10,319	10,286
Turkey and Egypt	1,052	1,589	1,914	13,056	16,577	18,340
All other countries	2,275	1,913	2,093	21,670	21,078	20,145
Total pounds	21,836	17,478	20,097	199,571	173,777	168,251
Total value	£1,463	£1,059	£1,023	£12,729	£9,799	£8,418

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—Through arrangements made with Messrs. Choremi, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years:

Alexandria, Egypt, November 27.	1907	1906.	1905.
Receipts (cantars)—			
This week	380 000	310,000	320,000
Since Sept. 1	3,160,687	3,070,304	2,549,750

Export (bales)—	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1
To Liverpool	7,750	65,991	10,250	83,739	12,250	74,077
To Manchester	11,500	71,707	9 750	62,648	5 000	47,810
To Continent	10,250	87,498	14,500	90,727	10,000	83,373
To America	2,250	12,442	4,000	13,382	3,750	19,827
Total exports	31,750	257,638	38,500	250,496	31,000	225,087

A cantar is 99 lbs. Egyptian bales weigh about 750 lbs.

This statement shows that the receipts for the week were 380,000 cantars and the foreign shipments 31,750 bales.

SEA ISLAND COTTON MOVEMENT.—We have received this (Friday) evening by telegraph from the various ports the details of the Sea Island cotton movement for the week. The receipts for the week ending to-night (Nov. 29) and since Sept. 1 1907, the stocks to-night and the same items for the corresponding period of 1906, are as follows:

Receipts to Nov. 29—	1907		1906		Stock	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	1907.	1906.
Savannah	1,763	19,250	1,791	15,184	5,049	5,475
Charleston	61	5,451	677	3,714	3,074	1,892
Brunswick	246	913	----	1,062	----	----
Jacksonville	696	3,761	350	1,688	----	----
New York, &c	----	112	----	----	1,526	945
Total	2,766	29,487	2,818	21,648	9,649	8,312

The exports for the week ending this evening reach a total of 1,550 bales, of which ___ bales were to Great Britain, 1,500 to France and to 10 the Continent, and the amount forwarded to Northern mills has been 1,593 bales. Below are the exports for the week and since Sept. 1 1907 and 1906:

Exports from—	Week end. Nov. 29.—Great Britain.	Fr'nce &c.	Total.	Since Sept. 1 1907—Great Britain.	Fr'nce, &c.	Total.	Northern Mills Week.	Since Sept. 18.
Savannah	----	1,110	1,110	7,286	1,555	8,841	275	2,199
Charleston	----	----	----	----	----	----	376	1,131
Brunswick, &c.	----	----	----	6	----	6	942	4,493
New York	----	440	440	2,098	642	2,740	----	----
Boston	----	----	----	----	----	----	----	----
Baltimore	----	----	----	----	----	----	----	----
Total	----	1,550	1,550	9,390	2,197	11,587	1,593	7,823
Total 1906	1,071	----	1,071	4,356	677	5,033	2,040	9,326

A considerable portion of the Sea Island cotton shipped to foreign ports goes via New York, and some small amounts via Boston and Philadelphia. Instead of including this cotton for the week in which it leaves the Southern outports, we follow the same plan as in our regular table, of including it when actually exported from New York, &c. The details of the shipments of Sea Island cotton for the week will be found under the head of "Shipping News" on a subsequent page.

Quotations Nov. 29 at Savannah—For Georgias, extra fine, 20c.; choice, 22c.; fancy, 29c.

FALL RIVER MILL DIVIDENDS IN 1907.—In our editorial columns to-day will be found an article under the above caption covering the results for the year 1907.

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week end'g—	Receipts at the Ports. 1907.	1906.	1905.	Stock at Interior Towns. 1907.	1906.	1905.	Receipts from Plantat'ns. 1907.	1906.	1905.
Oct. 18	267,873	371,658	321,919	292,930	291,529	401,743	322,815	434,649	377,712
" 25	315,986	454,749	292,460	362,728	340,277	456,802	385,784	503,497	347,519
Nov. 1	315,068	474,771	344,600	415,441	408,198	511,089	389,781	542,692	398,887
" 8	365,918	414,010	364,955	437,851	472,057	566,477	388,328	477,869	420,343
" 15	348,097	416,473	391,230	446,710	526,022	599,684	356,956	470,438	424,437
" 22	351,145	410,623	385,045	465,440	558,545	631,748	369,875	443,146	417,109
" 29	333,317	390,838	322,610	466,892	607,233	667,389	334,769	439,526	358,251

The above statement shows: 1.—That the total receipts from the plantations since Sept. 1 1907 are 3,686,291 bales; in 1906 were 4,776,154 bales; in 1905 were 4,568,415 bales.

2.—That although the receipts at the outports the past week were 333,317 bales, the actual movement from plantations was 334,769 bales, the balance going to increase stocks at interior towns. Last year receipts from the plantations for the week were 439,526 bales and for 1905 they were 358,251 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for yarns and quiet for shirtings. Merchants are not willing to pay present prices. We give the prices for to-day prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1907. 32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cot'n Mid. Upl's	1906. 32s Cop Twist.	8¼ lbs. Shirtings, common to finest.	Cot'n Mid. Upl's
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Oct. 18	10 9-16@ 11¾	6 3 @10 0	6.54	9 15-16@ 11	6 1½@9 10	6.33
25	10 7-16@ 11¾	6 2 @10 0	6.19	9 15-16@ 11	6 7½@9 10	6.12
Nov 1	10 9-16@ 11¾	6 1½@ 9 11	5.93	9⅞ @ 10⅞	6 7 @9 9	5.80
8	10½ @ 11⅝	6 1 @ 9 10	5.91	9⅞ @ 10⅞	6 7 @9 9	5.75
15	10¾ @ 11½	6 1 @ 9 9	5.87	10 @ 10⅞	6 7½@9 9	5.85
22	10¼ @ 11½	6 1 @ 9 8	6.00	10⅛ @ 11	6 8 @9 10	5.99
29	10⅝ @ 11½	6 1½@ 9 7½	6.18	10⅛ @ 11	6 8 @9 10	6.19

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 288,569 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total Bales.
NEW YORK—To Liverpool—Nov. 26—Victorian, 2,432 ... Nov. 27—Baltic, 4,065	6,497
To Manchester—Nov. 25—Newton, 440 Sea Island	440
To London—Nov. 22—Mesaba, 654	654
To Havre—Nov. 23—California 1,308 upland, 17 foreign	1,325
To Bremen—Nov. 26—Seydlitz, 1,521 ... Nov. 27—Barbarossa, 878	2,399
To Hamburg—Nov. 22—Pretoria, 900 ... Nov. 27—Kaiserin Augusta Victoria, 269	1,169
To Antwerp—Nov. 26—Cambroman, 741 ... Nov. 27—St. Andrew, 648	1,389
To Naples—Nov. 25—Principe di Piemonte, 100 ... Nov. 27 Moltke, 1,050	1,150
NEW YORK—	
To Leghorn—Nov. 26—Calabria, 200	200
To Trieste—Nov. 27—Carpathia, 100	100
To Piraeus—Nov. 25—Principe di Piemonte, 250	250
To Japan—Nov. 27—Tudor Prince, 5,400	5,400
GALVESTON—To Liverpool—Nov. 23—Indore, 13,364 ... Nov. 25—Polycarp, 6,862 ... Nov. 27—Logician, 11,064	31,290
To Havre—Nov. 25—Montauk, 11,230	11,230
To Bremen—Nov. 23—Ryde, 11,565 ... Nov. 25—Frankfurt, 10,955	22,520
To Antwerp—Nov. 23—Transport, 1,627	1,627
To Reval—Nov. 25—Carrigan Head, 5,075	5,075
To Riga—Nov. 25—Carrigan Head, 1,425	1,425
PORT ARTHUR—To Liverpool—Nov. 27—Dunholme, 9,791	9,791
NEW ORLEANS—To Liverpool—Nov. 23—Indian, 19,022 ... Nov. 25—Commodore, 9,350 ... Nov. 29—Comedian, 6,820	35,192
To London—Nov. 26—Aslan, 2,000	2,000
To Havre—Nov. 29—Comedian, 4,000	4,000
To Bremen—Nov. 26—Massachusetts, 19,300	19,300
To Hamburg—Nov. 23—Desterro, 250	250
To Antwerp—Nov. 26—Aslan, 2,600	2,600
To Trieste—Nov. 27—Sofia Hohenberg, 3,500	3,500
MOBILE—To Bremen—Nov. 21—Nyanza, 7,878	7,878
PENSACOLA—To Bremen—Nov. 22—Craigendoran, 8,742	8,742
SAVANNAH—To Havre—Nov. 23—Cycle, 7,204	7,204
To Bremen—Nov. 23—St. Jerome, 9,291 ... Nov. 26—Elbe, 10,645 Maylands, 10,051 ... Nov. 27—Hillfern, 6,306	36,293
5,363	16,563
To Reval—Nov. 26—Elbe, 100 Maylands, 50	150
To Barcelona—Nov. 23—Delphine, 11,200 Martin Saenz, 5,363	16,563
To Genoa—Nov. 23—Delphine, 1,200 Martin Saenz, 1,500	2,700
To Hamburg—Nov. 27—Hillfern, 800	800
CHARLESTON—To Bremen—Nov. 27—Iran, 5,650	5,650
WILMINGTON—To Bremen—Nov. 25—Osceola, 13,725	13,725
BOSTON—To Liverpool—Nov. 22—Sagamore, 896 ... Nov. 25—Saxonia, 2,023 ... Nov. 26—Winifredian, 4,977	7,896
To Manchester—Nov. 23—Iberian, 747	747
BALTIMORE—To Liverpool—Nov. 22—Rowanmore, 3,698	3,698
To Belfast—Nov. 22—Lord Suffern, 400	400
To Bremen—Nov. 26—Cassel, 3,516	3,516
To Copenhagen—Nov. 22—Kentucky, 350	350
PHILADELPHIA—To Manchester—Nov. 20—Manchester Exchange, 700	700
SEATTLE—To Japan—Nov. 26—Kaga Maru, 784	784
Total	288,569

The particulars of the foregoing shipments for the week, arranged in our usual form, are as follows:

	Great Britain.	French ports.	Germany.	Oth. Europe—North.	Oth. Europe—South.	Mex &c.	Japan	Total.
New York	7,591	1,325	3,568	1,389	1,700	----	5,400	20,973
Galveston	31,290	11,230	22,520	8,127	----	----	----	73,167
Port Arthur	9,791	----	----	----	----	----	----	9,791
New Orleans	37,192	4,000	19,550	2,600	3,500	----	----	66,842
Mobile	----	----	7,878	----	----	----	----	7,878
Pensacola	----	----	8,742	----	----	----	----	8,742
Savannah	----	7,204	37,093	150	19,263	----	----	63,710
Charleston	----	----	5,650	----	----	----	----	5,650
Wilmington	----	----	13,725	----	----	----	----	13,725
Boston	8,643	----	----	----	----	----	----	8,643
Baltimore	4,098	----	3,516	350	----	----	----	7,964
Philadelphia	700	----	----	----	----	----	----	700
Seattle	----	----	----	----	----	----	784	784
Total	99,305	23,759	122,242	12,616	24,463	----	6,184	288,569

The exports to Japan since Sept. 1 have been 15,438 bales from Pacific ports and 9,640 bales from New York.

Cotton freights at New York the past week have been as follows, quotations being in cents per 100 lbs.:

	Sat	Mon.	Tues.	Wed.	Thurs.	Fri.
Liverpool	25	25	25	25		25
Manchester—Dec	22	22	22	22		22
Havre	25	25	25	25		25
Bremen	25	25	25	25	H	25
Hamburg	19	19	19	19	O	19
Antwerp	22½-25	22½-25	22½-25	22½-25	L	22½-25
Ghent via Ant	31	31	31	31	I	31
Reval indirect	32@34	32@34	32@34	32@34	D	32@34
Reval via Canal	--	--	--	--	A	--
Barcelona	28	28	28	28	Y	28
Genoa	25	25	25	25		25
Trieste	32	32	32	32		32
Japan	--	--	--	--		--

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	Nov. 8.	Nov. 15.	Nov. 22.	Nov 29.
Sales of the week ... bales	50 000	57 000	47,000	61,000
Of which speculators took	3 000	2 000	------	3,000
Of which exporters took	1,000	2 000	2,000	2,000
Sales, American	45,000	50,000	39 000	53,000
Actual export	5,000	5,000	11,000	6,000
Forwarded	77 000	90,000	102,000	91 000
Total stock—Estimated	567,000	573,000	644,000	649 000
Of which American—Est	476,000	471,000	537 000	548,000
Total import of the week	108,000	101,000	183,000	101,000
Of which American	93,000	68,000	150,000	83,000
Amount afloat	352,000	414 000	397 000	407,000
Of which American	265,000	352,000	330,000	342,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wed'day.	Thursday.	Friday.
Market, 12:15 P. M.	Quiet.	Fair business doing.	Fair business doing.	Good demand.	Good demand.	Quieter
Mid.Upl ds	5.93	6.03	5.99	6.10	6.14	6.18
Sales	6,000	8,000	10,000	10,000	10,000	7,000
Spec.&exp.	500	500	500	1,000	1,000	500
Futures. Market opened	Barely st'y at 5 pts. decline.	Steady at 10@10½ pts. adv.	Quiet at 6½@7 pts. dec.	Steady at 5 points advance.	Steady at 5@6 pts. adv.	Quiet, unchanged.
Market, 4 P. M.	Quiet at 5@7 pts. decline.	Steady at 10½@12½ pts. adv.	Steady at 3@5½ pts. dec.	B'ly st'dy at 3@6½ pts. adv.	Steady at 3@8 pts. advance.	Firm at 6@8 pts. advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of uplands, good ordinary clause, unless otherwise stated.

The prices are given in pence and 100ths. Thus: 5 65 means 5 65-100d.

Nov. 23 to Nov 29.	Sat		Mon.		Tues.		Wed.		Thurs		Fri	
	12¼ p.m.	12½ p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m	4 p.m.	12¼ p.m.	4 p.m
	d.	d.	d.	d.	d.	d.	d	d.	d	d.	d.	d
November	----	5 65	74½	76	71	73	82	79½	85½	87½	90	93½
Nov.-Dec.	----	5 57	66½	67½	61½	63	71½	69	74	75	78	82½
Dec.-Jan	----	5 57	66½	67½	61	63	71½	69	73	74½	78	82½
Jan.-Feb	----	5 60½	70½	71½	65½	66½	74	71½	76½	78	81	85½
Feb.-Mch.	----	5 62	72½	73½	67½	68½	75½	73	78	79	82	86½
Mch.-Apr.	----	5 63½	74	75½	69½	70	76½	74	78½	80	82½	87½
Apr.-May	----	5 64½	75	76½	71	71	77½	75	80	80½	83	88
May-June	----	5 65½	76	78	72½	72½	78½	76	80½	81	83½	88½
June-July	----	5 66	76	78	72½	72½	78½	76	80½	81	83½	88½
July-Aug.	----	5 65	75½	77½	72	72½	77½	75½	80	80	82½	87½
Aug.-Sep.	----	5 60	70	71½	67	67	71½	70	75	73	76½	80½
Sep.-Oct.	----	----	----	----	----	----	----	----	----	----	----	----

BREADSTUFFS.

Friday, Nov. 29 1907.

Prices for wheat flour have shown no important changes as a rule. Some grades are slightly lower and a few others somewhat firmer. Trade has been quiet on the whole, though at times dealers have shown greater interest in the market than they did recently. In the main, however, the condition of the trade is unsatisfactory. At the large milling centres of the Northwest and the Southwest trade has been quiet so far as new business is concerned. At Minneapolis there have been only moderate withdrawals on old contracts, and the output there is reported to be in excess of the demand. Rye flour has been quiet and steady. Corn meal has been dull and easy.

Wheat has advanced sharply, owing largely to a brighter financial outlook and a strong spot situation throughout the country. Moreover, the world's shipments have been comparatively small. They reached an aggregate for the week of only 8,544,000 bushels, against 9,760,000 in the previous week and 11,240,000 last year. The world's stocks for the week decreased 3,429,000 bushels as contrasted with an increase for the same time last year of 3,092,000 bushels. Stocks in the United States are approximately 4,000,000 bushels smaller than a year ago. The world's stock is 134,292,000 bushels, or 30,000,000 bushels smaller than at this time last year and 9,500,000 bushels smaller than two years ago. Crop reports from Germany and Russia have been unfavorable. There has been a large milling demand at the Northwest, and at times a fair business for export. Speculation for a rise has been more confident, owing partly to advancing stock markets and easier monetary conditions. December liquidation has been a less depressing factor. Less fear of the outcome of December deliveries has been manifested, and shorts here and at the West have covered freely. The impression prevails in many quarters that America is in a very different position in the wheat business this year from that of last year. Importing countries, it is believed, are far more dependent for supplies on the United States than they have been for some years past. Last year we carried over a big surplus, owing to the competition from other exporting countries. This year there is a steady foreign demand which has already raised the total exports of wheat and flour considerably above the total up to the same date last season, and it is believed that the season's exports will yet present an even more striking contrast, owing to crop shortage in competing countries. At any rate, speculation for a rise, which has lately showed signs of reviving, is largely predicated on this idea. To-day prices declined on lower cables, reports of rains in India, favorable Argentina crop reports, liquidation and bearish pressure.

DAILY CLOSING PRICES OF WHEAT IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 red winter	99½	101⅝	104¼	105½	Holi-	103⅞
December delivery in elevator	101½	102⅝	105	105⅝	day.	104⅝
May delivery in elevator	108	109⅝	110⅞	111¼		110¼

DAILY CLOSING PRICES OF WHEAT FUTURES IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator	91¼	92½	94⅝	95½	Holi-	95
May delivery in elevator	100⅝	101½	103	103¼	day.	102¼
July delivery in elevator	96	96¾	97¾	98		97¼

Indian corn futures have advanced, owing to the rise in wheat and higher prices in Liverpool. Moreover, the receipts have continued small and the stock of contract grade at Chicago is exceedingly light, a fact which causes nervousness among bears. There has been active covering of shorts, and also not a little new buying, partly by leading Chicago interests. The offerings as a rule have been light. The cash demand has shown some increase at advancing quotations. Provision interests have been good buyers at times. To-day prices were lower, owing to depression in wheat, favorable weather, predictions of larger receipts shortly, realizing, and more or less short selling.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn	65¼	64¾	64½	66	Holi-	66
December delivery in elevator	64¼	64¼	65¾	66¾	day.	66⅛
May delivery in elevator	62¾	62¼	63½	64⅝		64

DAILY CLOSING PRICES OF CORN FUTURES IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator	52½	51½	54⅛	55	Holi-	54¼
May delivery in elevator	54⅛	53¾	54⅝	55¾	day.	55
July delivery in elevator	54⅜	53⅛	54½	55⅛		54¾

Oats for future delivery in the Western market have advanced in company with wheat and corn. The trading has been more active. Stimulating factors have been small receipts and offerings and a larger cash demand at advancing prices. Shorts have covered and large commission houses have been buyers of late. Supplies of contract grade are light, and this fact tends to restrict selling. Farmers have shown little disposition to sell at prevailing quotations. At times there has been realizing, but the offerings have been readily absorbed. To-day prices declined on weakness in wheat and liquidation.

DAILY CLOSING PRICES OF OATS IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mixed. 26 to 32 lbs	51½	51½	51	52	Holi-	52
White, clipped 32 to 34 lbs	54½-57	54½-57	54½-57	52½-55½	day.	52½-55½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
December delivery in elevator	45¼	45½	46½	47⅝	Holi-	46⅞
May delivery in elevator	49⅛	49⅛	50⅛	51	day.	50⅝
July delivery in elevator	44¼	44	44¾	45⅞		45⅞

The following are closing quotations:

FLOUR.

Low grades spring	$4 00@$4 35	Kansas straights	$4 90@$5 10
Second clears	3 50@ 3 60	Blended clears	5 15@ 5 25
Clears	4 50@ 4 75	Blended patents	5 75@ 6 40
Straights	5 35@ 5 50	Rye flour	4 90@ 5 50
Patent, spring	5 40@ 6 35	Buckwheat flour	3 00@ 3 15
Patent, winter	5 00@ 5 10	Graham flour	Nominal.
Kansas patents	----@ --	Corn meal	3 45@ 4 25

GRAIN.

Wheat, per bush.—	c.	Corn, per bush.—	c.
N. Duluth, No. 1	117¼	No. 2 mixed	f.o.b.66
N. Duluth, No. 2	114¼	No. 2 yellow	f.o.b.66
Red winter, No. 2	f.o.b.103⅞	No. 2 white	f o.b.67
Hard " "	110	Rye, per bush —	
Oats, per bush.—		No. 2 Western	91
Natural white	52½@54	State and Jersey	Nominal
" mixed	52	Barley—Malting	Nominal
" white, clipped	52½@55½	Feeding	Nomina

The statement of the movement of breadstuffs to market as indicated below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since Aug. 1 for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.196lbs.	bush. 60 lbs.	bush. 56 lbs.	bush. 32 lbs.	bush.48lbs.	bu. 56 lbs.
Chicago	155,079	174,300	1,200,114	1,203,687	198,379	43,000
Milwaukee	73,325	165,000	22,000	206,400	255,600	23,400
Duluth	129,000	2,045,828	--------	108,227	189,210	6,417
Minneapolis	------	1,672,940	74,560	318,940	349,280	42,580
Toledo	------	38,000	87,000	51,000	------	3,000
Detroit	3,800	29,237	39,800	59,470	------	------
Cleveland	825	4,000	23,400	76,646	10,914	------
St. Louis	55,835	231,947	177,540	152,000	68,000	1,000
Peoria	11,700	5,000	171,600	129,000	59,000	2,000
Kansas City	------	320,000	185,000	24,600	------	------
Tot. wk. '07	429,564	4,686,252	1,981,014	2,329,970	1,131,283	121,397
Same wk. '06	430,182	5,585,413	3,141,029	3,856,395	2,246,277	195,865
Same wk. '05	621,454	8,005,200	4,880,682	3,989,113	2,772,061	303,682
Since Aug. 1						
1907	6,550,779	96,265,873	63,793,665	81,426,286	32,106,023	3,358,586
1906	8,330,713	105,327,933	59,016,350	84,836,098	28,597,661	2,921,697
1905	8,494,156	117,851,058	58,817,772	101,070,726	38,934,739	4,119,614

Total receipts of flour and grain at the seaboard ports for the week ended Nov. 23 1907 follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York	138,569	1,242,900	292,200	521,200	25,200	118,950
Boston	49,391	568,701	94,992	77,762	1,000	3,169
Philadelphia	128,437	417,099	112,309	125,256	6,000	800
Baltimore	58,580	320,128	305,321	92,280	------	23,181
Richmond	7,740	42,388	41,908	46,328	------	4,072
New Orleans *	13,140	587,000	43,000	35,900	------	------
Newport News	4,686	------	3,945	------	------	------
Norfolk	34,040	------	------	------	------	------
Galveston	------	291,000	126,000	------	------	------
Mobile	2,500	------	5,450	------	------	------
Montreal	54,052	1,019,897	212,587	46,622	54,470	------
Total week	491,135	4,489,113	1,237,712	945,348	86,670	150,172
Week 1906	450,248	3,363,027	1,450,813	1,124,351	309,948	23,525

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan 1 to Nov. 23 compare as follows for four years:

Receipts of—		1907.	1906.	1905.	1904.
Flour	bbls.	17,701,936	16,029,006	12,395,581	15,494,292
Wheat	bush.	109,385,367	96,538,825	40,761,778	37,785,382
Corn		82,417,662	88,115,053	88,747,115	46,613,975
Oats		49,585,511	72,282,828	65,083,105	43,958,876
Barley		4,414,943	4,788,231	10,998,611	6,403,120
Rye		2,039,096	1,443,470	1,264,110	1,032,421
Total grain		247,842,579	263,168,407	206,854,719	135,823,774

The exports from the several seaboard ports for the week ending Nov. 23 1907 are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Barley, bush.	Peas, bush.
New York	555,749	167,522	46,550	36,140	26,019	------	2,250
Portland, Me	------	------	------	------	------	------	------
Boston	233,072	190,579	5,810	------	------	------	------
Philadelphia	382,644	131,810	36,075	------	------	------	------
Baltimore	480,000	61,043	38,043	144	------	------	------
New Orleans	144,000	10,038	58,305	4,002	------	------	4,575
Newport News	------	3,945	4,686	------	------	------	------
Galveston	368,000	113,571	5,820	------	------	------	------
Mobile	------	5,450	2,500	------	------	------	------
Montreal	683,841	------	15,719	------	------	------	------
Norfolk	------	------	34,040	------	------	------	------
Total week	2,847,297	683,758	247,548	40,286	26,019	------	6,825
Week 1906	2,127,232	696,277	199,294	77,848	26,791	55,021	24,217

The destination of these exports for the week and since July 1 1907 is as below:

	Flour		Wheat		Corn	
Exports for week and since July 1 to—	*Week Nov. 23. bbls.*	*Since July 1 1907. bbls.*	*Week Nov. 23. bush.*	*Since July 1 1907. bush.*	*Week Nov. 23. bush.*	*Since July 1 1907. bush.*
United Kingdom	161,986	2,527,439	1,439,461	29,303,683	449,889	8,636,521
Continent	44,394	1,027,765	1,395,785	23,818,378	210,072	10,087,023
So. & Cent. Amer.	16,877	328,951	12,051	193,498	288	161,722
West Indies	19,923	572,362	------	18,000	21,153	679,490
Brit. No. Am. Cols.	3,629	31,521	------	--------	1,000	53,644
Other countries	739	159,017	------	21,735	1,356	14,944
Total	247,548	4,647,055	2,847,297	53,355,294	683,758	19,633,344
Total 1906	199,294	4,498,086	2,127,232	44,452,657	696,277	17,736,759

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports Nov. 23 1907, was as follows:

	Wheat, bush.	*Corn, bush.*	*Oats, bush.*	*Rye, bush.*	*Barley, bush.*
New York	2,372,000	347,000	557,000	123,000	47,000
" afloat	--------	--------	--------	--------	--------
Boston	480,000	52,000	3,000	--------	--------
Philadelphia	609,000	85,000	106,000	--------	--------
Baltimore	847,000	524,000	233,000	144,000	--------
New Orleans	985,000	80,000	86,000	--------	--------
Galveston	437,000	124,000	--------	--------	--------
Montreal	108,000	106,000	75,000	--------	73,000
Toronto	--------	--------	--------	--------	--------
Buffalo	2,915,000	449,000	392,000	102,000	1,177,000
" afloat	--------	--------	--------	--------	--------
Toledo	966,000	153,000	427,000	9,000	--------
" afloat	--------	--------	--------	--------	--------
Detroit	395,000	162,000	32,000	41,000	6,000
" afloat	--------	--------	--------	--------	--------
Chicago	7,923,000	55,000	794,000	405,000	78,000
" afloat	--------	--------	--------	--------	--------
Milwaukee	401,000	67,000	202,000	21,000	402,000
" afloat	--------	--------	--------	--------	--------
Ft. William	3,465,000	--------	--------	--------	--------
Pt. Arthur	2,210,000	--------	--------	--------	--------
Duluth	5,283,000	1,000	577,000	46,000	733,000
" afloat	--------	--------	--------	--------	--------
Minneapolis	3,431,000	145,000	1,970,000	110,000	2,901,000
St. Louis	2,527,000	11,000	235,000	5,000	10,000
" afloat	--------	--------	--------	--------	--------
Kansas City	2,237,000	30,000	160,000	--------	--------
Peoria	4,000	160,000	1,176,000	17,000	--------
Indianapolis	350,000	124,000	163,000	--------	--------
On Mississippi River	--------	--------	--------	--------	--------
On Lakes	3,566,000	145,000	--------	40,000	298,000
On Canal and River	443,000	25,000	145,000	--------	39,000
Total Nov. 23 1907	41,954,000	2,845,000	7,333,000	1,063,000	5,764,000
Total Nov. 16 1907	42,158,000	3,704,000	7,701,000	1,032,000	6,023,000
Total Nov. 24 1906	41,645,000	2,978,000	12,662,000	1,634,000	4,470,000
Total Nov. 25 1905	35,957,000	5,576,000	28,598,000	2,080,000	6,060,000
Total Nov. 26 1904	35,595,000	1,852,000	24,232,000	1,870,000	6,038,000
Total Nov. 28 1903	30,150,000	5,867,000	9,584,000	1,127,000	5,637,000
Total Nov. 29 1902	45,083,000	2,938,000	7,054,000	1,256,000	3,831,000

THE DRY GOODS TRADE.

New York, Friday Night, Nov. 29 1907.

While conditions in the dry goods trade are still far from normal, there has been a further improvement in sentiment, with numerous indications that confidence is gradually returning. The better tone is particularly noticeable in the cotton goods division. Unmistakable signs that the financial tension is steadily diminishing are chiefly responsible for the better feeling, though other factors have contributed, especially the fact that the cancellation movement is well in hand, and, owing to the firm attitude of sellers, requests of this sort are fewer in number. Curtailment of production has also been a steadying factor and doubtless checked the rush to cancel orders. Curtailment is becoming more extensive; it is already under way in Alabama, the Carolinas and in Pennsylvania, and to some extent in New England, though by no means general as yet in the last-named section. Actual forward buying continues very light, but a significant development is that in several instances deferred deliveries are now being called for. Sellers are beginning to feel the return of confidence in the spring outlook and are disposed to maintain prices. Jobbing trade is quiet as retailers appear to be more interested in moving stocks than in the course of prices; jobbers, however, are keeping salesmen on the road to watch developments in the retail situation, especially any decided revival in the spring demand for fancy cottons and dress goods. As soon as this demand comes, jobbers will authorize mills to ship goods which are being held back. Yarn quotations are irregular, with more or less tendency among weavers to cancel orders. Prices of cotton goods also show considerable irregularity. Print cloths are quiet and largely nominal. Lower figures are being quoted to exporters, but outside of a fairly large sale of drills to Bombay houses, but little business has been put through. Silk piece-goods are dull and some price readjustments are noted. The woolen and worsted goods market continues generally quiet.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Nov. 23 were 3,742 packages, valued at $221,747, their destination being to the points specified in the tables below:

New York to Nov. 23.	1907 Week.	1907 Since Jan. 1.	1906 Week.	1906 Since Jan. 1.
Great Britain	34	1,530	97	1,455
Other European	10	2,394	12	1,220
China	1,504	22,642	6,585	89,843
India	16	6,094	844	12,195
Arabia	615	26,425	4,746	50,721
Africa	47	4,064	1,612	13,316
West Indies	552	20,942	1,041	26,518
Mexico	56	2,143	56	1,938
Central America	474	12,081	606	14,377
South America	310	40,064	931	51,955
Other countries	124	23,176	81	17,178
Total	3,742	161,555	16,611	280,716

The value of these New York exports since Jan. 1 has been $9,864,953 in 1907, against $16,151,740 in 1906.

Business in domestic cottons during the week has been dull. Buyers have continued to cover their immediate wants, but even this demand has been comparatively small. Sellers of bleached goods are awaiting a definite move on the part of buyers and are not endeavoring to push sales; goods are being charged up as they come in, but new business is very light. There have been further sales of print cloths and brown cottons by second hands at concessions; a decline of about ¼c. has been sufficient to move these goods, and such re-selling has been considerably less in volume. Prices of print cloths are generally lower. Some new orders have been received for sheetings, although the aggregate is not large. The gingham situation remains practically unchanged Prints are quiet, Western business being especially slow. Lining prices continue mostly nominal, and but little business has resulted from the recent concessions. For export, lower prices have been named on brown cottons and some colored goods, with few acceptances; recent sales of drills and sheetings represent to some extent goods canceled by domestic buyers.

WOOLEN GOODS.—In men's wear new business on light-weight goods has been extremely small, buyers pursuing a very conservative attitude. Clothiers report that business is moving only moderately, but there are indications of an improved demand for heavy-weight lines. Initial orders for next fall in low-grade woolens and manipulated fabrics were of average volume, but much of that business has now been canceled. There is a fair inquiry from cloth jobbers for immediate shipments of fall overcoatings and medium-grade fancy worsteds. Some lines for the heavy-weight season are being shown quietly, although as a rule openings are being deferred pending further improvement in conditions. The movement among mills to curtail production has increased during the week past. The dress goods market remains very quiet, and even spot business is of small dimensions. Some further cancellations of worsteds are reported, and broadcloths have suffered a continued falling off in demand.

FOREIGN DRY GOODS.—Imported woolen and worsted dress goods show little if any improvement from conditions prevailing recently. Silks continue rather inactive, but ribbons are in somewhat better request. In linens a better tone dominates the market; there have been fewer requests for cancellations and retailers have begun to call for deliveries; current business, however, is not large. Burlaps have displayed an easy tone.

Importations and Warehouse Withdrawals of Dry Goods.

The importations and warehouse withdrawals of dry goods at this port for the week ending Nov. 23 1907 and since Jan. 1 1907, and for the corresponding periods of last year, are as follows:

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JAN. 1 1907 AND 1906.

	Week Ending Nov. 23 1907. Pkgs.	Week Ending Nov. 23 1907. Value. $	Since Jan. 1 1907. Pkgs.	Since Jan. 1 1907. Value. $	Week Ending Nov. 24 1906. Pkgs.	Week Ending Nov. 24 1906. Value. $	Since Jan. 1 1906. Pkgs.	Since Jan. 1 1906. Value. $
Manufactures of—								
Wool	480	122,849	45,583	13,143,919	730	205,267	42,201	12,633,820
Cotton	2,063	651,052	139,601	44,118,731	2,586	847,574	131,646	40,657,913
Silk	1,058	625,221	79,252	42,518,965	1,553	889,900	69,983	35,478,468
Flax	1,196	449,773	80,602	18,617,935	2,251	425,595	86,558	18,136,806
Miscellaneous	2,551	250,481	160,399	13,476,162	2,549	269,883	137,703	12,320,622
Total	7,368	2,099,376	505,437	132,075,712	9,671	2,638,239	468,181	119,227,629

WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET.

Manufactures of—								
Wool	213	67,901	15,251	4,822,477	295	80,308	15,201	4,808,491
Cotton	916	303,609	32,475	10,586,278	602	205,894	26,224	8,224,459
Silk	165	82,023	19,722	5,733,702	217	136,296	10,480	5,841,471
Flax	320	93,372	21,899	5,473,089	318	81,217	18,261	3,936,658
Miscellaneous	2,918	71,135	123,585	3,516,912	2,130	79,113	198,924	2,702,212
Total withdrawals	4,532	618,040	205,938	30,132,458	3,562	582,828	269,090	25,513,291
Entered for consumption	7,368	2,099,376	505,437	132,075,712	9,671	2,638,239	468,181	119,227,629
Total marketed	11,900	8,279,416	709,375	162,208,170	13,233	3,221,067	737,271	144,740,920

IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.

Manufactures of—								
Wool	444	154,172	16,622	6,129,420	427	121,470	16,947	5,195,096
Cotton	1,731	631,124	39,090	13,204,238	531	182,729	26,607	8,396,589
Silk	317	149,989	12,489	6,495,962	197	95,740	10,474	5,850,869
Flax	645	196,354	25,318	6,610,741	489	94,053	20,574	4,451,773
Miscellaneous	1,581	85,939	111,178	4,330,649	1,144	119,987	161,266	3,203,537
Total	4,718	1,217,578	204,697	36,771,010	2,788	613,979	235,868	27,078,164
Entered for consumption	7,368	2,099,376	505,437	132,075,712	9,671	2,638,239	468,181	119,227,629
Total imports	12,086	3,316,954	710,134	168,846,722	12,459	3,252,218	704,049	146,305,793

STATE AND CITY DEPARTMENT.

STATE AND CITY SECTION.

With to-day's issue of the "Chronicle" we send to our subscribers a new number of our "State and City" section revised to date. The editorial discussions in the same embrace the following topics: "Anomalies of Savings Bank Law Concerning Railroad Securities" and "Exemption of City Property from Taxation"

News Items.

Alabama.—*Extra Session of Legislature Adjourns.*—The legislature of this State, which convened in special session on Nov. 7 in order to enact further legislation against the railroads, adjourned Nov. 23.

California.—*Special Session of Legislature Adjourns.*—After having enacted all the legislation urged by the Governor in his proclamation, the Legislature, which convened in special session on Nov. 19, adjourned Nov. 23. It is stated that the Legislature passed a resolution calling for the appointment of a legislative commission to investigate banks, banking methods and laws; tax delinquency bills, extending the time for payment of taxes until the last Monday in January, and measures empowering the courts to be opened and perform judicial acts on special holidays.

Texas.—*Vote on Constitutional Amendments.*—We are advised that the following vote was polled on Aug. 6 (V. 84, p. 1563) on the six amendments to the State Constitution:

Amendment authorizing the levy of a road tax. Vote, 24,539 "for" to 57,493 "against."
Amendment authorizing the establishment of a State printing plant. Vote 16,043 "for" to 63,780 "against."
Amendment providing for the creation of improvement districts in certain cities. Vote, 18,909 "for" to 61,208 "against."
Amendment fixing the salary of members of the Legislature. Vote, 9,517 "for" to 71,970 "against."
Amendment creating the office of Commissioner of Agriculture. Vote, 19,736 "for" to 60,733 "against."
Amendment providing for the establishment of a home for Confederate widows. Vote, 41,079 "for" to 43,732 "against."

West Virginia.—*Special Session of Legislature.*—On Nov. 26 Governor Dawson issued a call for an extra session of the Legislature to convene Jan. 21 1908. It is stated the measures to be introduced will be for the consideration of the Virginia debt, the regulating and limiting of levies by county courts, the enactment of a new election law and better form of ballot, the abolition of the fee system for county officers, amending the law concerning the salaries of assessors, the revision of the school law, the passing of a local option law and the enactment of a uniform public accounting law.

Bond Calls and Redemptions.

Hamilton County (P. O. Cincinnati), Ohio.—*Bond Call.*—The Board of County Commissioners, Stanley Struble, President, calls for payment Dec. 1, at the County Treasurer's office, $50,000 5% "Longview Asylum Improvement Bonds," Issue No. 2, numbered from 1 to 100 inclusive. Denomination $500. Date Nov. 30 1887. Maturity Dec. 1 1917, subject to call on and after Dec. 1 1907.

Henry County (P. O. Clinton), Mo.—*Bond Call.*—Bonds Nos. 1 to 10 inclusive, dated Oct. 1 1897, are called for payment Dec. 2. Denomination $1,000.

Macon, Macon County, Mo.—*Bond Call.*—This city called for payment Nov. 1 4% sewer bond No. 13 for $500, dated May 1 1899.

Ohio County (P. O. Wheeling), W. Va.—*Bond Call.*—James H. Beans, President Board of County Commissioners, calls for payment at the German Bank of Wheeling, $3,500 4½% 5-30-year (optional) bonds, numbered 19, 38, 86, 133, 161, 174 and 180. Denomination $500. Interest will cease Dec. 1 1907.

Worth County (P. O. Grant City), Mo.—*Bond Call.*—This county calls for payment Dec. 1 bonds dated Dec. 1 1897 and numbered 37 to 41 inclusive. Denomination $500.

Bond Proposals and Negotiations this week have been as follows:

Aberdeen, Chehalis County, Wash.—*Bond Offering.*—Proposals will be received until 5 p. m. Jan. 8 1908 by P. F. Clark, City Clerk, for $30,628.37 8% local improvement Districts C and D sewer-construction bonds. Certified check for $500 is required.

Adrian School District (P. O. Adrian), Lenawee County, Mich.—*Bonds Not to be Offered at Present.*—We are advised that the $60,000 4½% school-building bonds voted Sept. 30 (V. 85, p. 958) will be issued Jan. 1 1908.

Alderson Independent School District (P. O. Alderson), Monroe County, W. Va.—*Bonds Not Sold.*—White & White of Wheeling, acting as agents for this district, have not yet disposed of the $15,000 5% school bonds mentioned in V. 85, p. 958.

Aliquippa, Beaver County, Pa.—*Bonds Not Sold.*—The $10,000 5% coupon municipal-building bonds offered on Nov. 18 (V. 85, p. 1161) were not sold. Interest is payable annually in September at the First National Bank of Aliquippa. Bonded debt, including this issue, $38,500. Floating debt, $1,000. Assessed valuation 1900, $750,000.

Alpine Independent School District (P. O. Alpine), Brewster County, Tex.—*Bids Rejected.*—All bids received on Nov. 18 for the $20,000 5% 10-40-year (optional) coupon school bonds described in V. 85, p. 1100, were rejected. These bonds have been approved by the Attorney General's Department and registered by the State Comptroller.

Ann Arbor, Mich.—*Bond Sale.*—On Nov. 16 an issue of $19,092 01 4% 1-10-year (serial) William Street paving bonds was awarded at par to the following banks of Ann Arbor: Farmers' & Mechanics' Savings Bank, Ann Arbor Savings Bank, State Savings Bank and German-American Savings Bank. Denominations: $500 and $409 20. Date Nov. 15 1907. Interest annually on Aug. 1.

Atlantic City, Atlantic County, N. J.—*Bond Sale.*—Negotiations have been made with local banks for the sale of $70,000 4½% school bonds.

Baltimore, Md.—*Temporary Loan.*—Up to and including Nov. 23 this city had borrowed $952,050 for four months at 6% interest. This is an increase of $302,050 since our last report, in V. 85, p. 1290.

Barnesville, Pike County, Ga.—*Bond Election.*—It is stated in local reports that an election will be held Dec. 31 to vote on the question of issuing $45,000 bonds. The proceeds of this issue will be used for the following purposes: $16,000 to be donated to the Sixth Congressional Agricultural College to purchase buildings and lands, $20,000 to erect a dormitory for the Gordon Institute, $4,000 for the enlargement of the electric-light plant, $3,000 for the enlargement and extension of the water plant and mains and $2,000 for repairing the Gordon Institute building.

Bay County (P. O. Bay City), Mich.—*Bonds Not Sold—Bond Offering.*—The $25,000 12-year coupon refunding State judgment bonds at not exceeding 5% interest, described in V. 85, p. 1161, were not awarded on Nov. 16. Proposals are again asked for these bonds and will be received, this time until 10 a. m. Dec. 10 by Warren D. Richardson, County Clerk. Authority, Act No. 192 of the Public Acts of 1903. Denomination $1,000. Date Dec. 15 1907. Interest semi-annually in New York City. An unconditional certified check for $500, payable to the County Treasurer, is required. Purchaser to pay accrued interest and furnish lithographed bonds. Official circular states there has never been any default in the payment of principal or interest.

Bells School District (P. O. Bells), Grayson County, Tex.—*Bond Sale.*—This district recently awarded the $12,000 5% 5-40-year (optional) coupon brick school-house bonds offered but not sold on Sept. 25 (V. 85, p. 1038) to the State of Texas.

Bellevue, Huron County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. Dec. 20 by George Lieber, Village Clerk, for $5,088.20 6% coupon High Street improvement assessment bonds. Denomination $508.82. Date Nov. 11 1907. Interest semi-annually at the Village Clerk's office. Maturity $508.82 yearly on Dec. 21 from 1908 to 1917 inclusive. Certified check for 5% of the amount of the bid is required. Purchaser to pay accrued interest.

Berlin, Ont.—*Debenture Sale.*—Wood, Gundy & Co. of Toronto recently purchased $63,200 5% debentures of this town. Maturity part yearly for thirty years.

Birmingham, Jefferson County, Ala.—*No Bond Election.*—We are informed by Geo. Eustis, City Treasurer, that this city has decided not to call an election to vote on the question of issuing the $400,000 sewer bonds mentioned in V. 85, p. 1038, and the $3,000,000 water-works-plant-construction bonds mentioned in V. 85, p. 958.

Bluffton, Allen County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. Dec. 21 by B. F. Biery, Village Clerk, for $37,105 78 4½% Main Street improvement assessment bonds. Authority Sections 1536-281, 1536-282 and 1536-289, Revised Statutes. Denomination $3,710, excepting one bond of $3,715 78. Date Nov. 11 1907. Interest annually on Nov. 11 at the Village Treasurer's office. Maturity part yearly on Nov. 11 from 1908 to 1917 inclusive. Certified check on a Bluffton bank for 3% of the amount of bonds bid for, payable to the Village Clerk, is required. Purchaser to pay accrued interest.

Bradford School District (P. O. Bradford), Ohio.—*Bond Offering.*—Proposals will be received until 12 m. Jan. 6 1908 by J. T. Arnold, Clerk Board of Education, for the $40,000 4% coupon school-house bonds voted at the election held Nov. 5. See V. 85, p. 1226. Twenty bonds are in denomination of $1,000 each and ten bonds are in denomination of $2,000 each. Date Jan. 6 1908. Interest March 1 and Sept. 1 at the District Treasurer's office. Maturity $1,000 yearly on Sept. 1 from 1910 to 1929 inclusive and $2,000 yearly on Sept. 1 from 1930 to 1939 inclusive.

Brantford, Ont.—*Debentures Not Sold.*—No award was made on Nov. 25 of the $40,000 4½% sewer-extension debentures mentioned in last week's issue. Denomination $1,000. Interest annual. Maturity part yearly on July 2 from 1908 to 1937 inclusive. We are advised that these debentures will not be issued at present, as the city has made negotiations for a temporary loan.

Breckenridge, Wilkin County, Minn.—*Bond Offering.*—Proposals will be received until 8 p. m. Dec. 16 by D. J. Jones, City Clerk, for $4,500 5½% refunding bonds. Maturity ten years.

Brookline (P. O. Station Boston), Mass.—*Bonds Awarded in Part*—The Town Treasurer is disposing of at private sale an issue of bonds authorized by this town.

Bruce County, Ont.—*Debenture Offering.*—Proposals will be received until 10 a. m. Dec. 11 by P. A. Malcomson, County Clerk (P. O. Walkerton), for $20,000 5% coupon bridge debentures. Interest annual. Maturity part yearly for twenty years.

Brunswick, Glynn County, Ga.—*No Bond Election.*—The City Clerk writes us that there is no truth in the report stating that an election would be held to vote on the question of issuing the $75,000 street-paving bonds mentioned in V. 85, p. 958.

Cedar Hill Independent School District (P. O. Cedar Hill), Dallas County, Texas.—*Bond Sale.*—On Oct. 25 this district sold to the State Board of Education at par and accrued interest the $10,000 5% 10-40-year (optional) brick-school-building bonds offered without success on Oct. 21. See V. 85, p. 1101.

Cheneyville School District, La.—*Bonds Voted.*—This district on Nov. 19 voted to issue school-house bonds. There were 47 votes cast, all of which were in favor of the bonds.

Chickasaw County (P. O. Houston), Miss.—*Bond Offering.*—Proposals will be received until Dec. 17 by T. W. Hamilton, County Clerk, for $65,000 court-house bonds at not exceeding 5% interest.

Cincinnati School District (P. O. Cincinnati), Hamilton County, Ohio.—*Bonds Not Sold.*—No proposals were received for the $100,000 4% 20-40-year (optional) coupon improvement bonds offered on Nov. 25 and described in V. 85, p. 1227.

Colfax, Grant Parish, La.—*Bonds Defeated.*—At an election held Nov. 19 the people of this town cast a vote of 40,000 "for" to 60,000 "against" a proposition to issue water-works bonds.

Covington, Newton County, Ga.—*Bonds Not to be Offered at Present.*—The $55,000 water-works and sewerage-system-construction and the $5,000 public-school-addition 5% 30-year bonds voted Oct. 9 will not be offered for sale before next April or May. See V. 85, p. 1039.

Dallas, Paulding County, Ga.—*Bonds Voted.*—Dispatches report that the issuance of $30,000 water-works-system-construction bonds was authorized at an election held Nov. 18.

Delaware, Delaware County, Ohio.—*Bond Sale.*—The five issues of 5% coupon improvement bonds aggregating $7,788 51, described in V. 85, p. 1353, were awarded on Nov. 25, it is stated, to the Delaware National Bank of Delaware at par.

East Lake (P. O. Birmingham), Jefferson County, Ala.—*Bonds Voted.*—The issuance of the $25,000 street-improvement and the $15,000 sewer 5% 20-year bonds mentioned in V. 85, p. 1227, was authorized at the election held Nov. 25. The vote was 47 to 9 on the former proposition and 46 to 11 on the latter proposition. Date of sale not yet determined.

East Tawas, Iosco County, Mich.—*Bond Sale.*—This city has disposed of $25,000 refunding bonds.

Eaton, Preble County, Ohio.—*Bond Offering.*—Proposals will be received until 7 p. m. Dec. 16 by C. F. Ressler, Village Clerk, for $10,000 4½% coupon sewer-construction bonds. Authority Section 2835, Revised Statutes. Denomination $500. Date Sept. 1 1907. Interest semi-annually at the Village Treasurer's office. Maturity on Sept. 1 as follows: $3,000 in each of the years 1912, 1913 and 1914 and $1,000 in 1915. Certified check for 5% of the bonds bid for, payable to the Village Treasurer, is required. Bids must be unconditional and include accrued interest.

Enid, Garfield County, Okla.—*Bond Offering.*—Proposals will be received until 12 m. Dec. 19 by E. R. Lee, City Clerk, for the following bonds:

$285,000 sanitary-sewer bonds maturing in twenty years.
55,000 funding bonds maturing in twenty years.
25,000 fire-department bonds maturing in thirty years.
15,000 water-extension bonds maturing in thirty years.
10,000 septic-sewer bonds maturing in twenty years.

Interest rate on the above issues not to exceed 5%. Certified check for $500 is required. These bonds were offered on Oct. 25 but no bids were received on that day. See V. 85, p. 1291.

Erie Township, Ottawa County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m., Dec. 23, by Charles H. Fritsche, Township Clerk (P. O. La Carne), for $4,000 5% stone-road-construction bonds. Authority, Section 2835, Revised Statutes. Denomination $1,000. Date Dec. 21 1907. Interest semi-annual. Maturity $1,000 yearly on Dec. 21 from 1914 to 1917 inclusive. Certified check for 5% of bonds bid for, payable to the Township Treasurer, is required. Purchaser to pay accrued interest.

Freeborn County (P. O. Albert Lea), Minn.—*Bond Sale.*—A report in local papers states that $52,000 Judicial Ditch No. 1 construction bonds were awarded on Nov. 15 to Kane & Co. of Minneapolis as 5¾s. Purchaser to furnish blank bonds. This was the only bid received. Denomination $1,000. Interest Jan. 1 and July 1. Maturity on Jan. 1 as follows: $5,000 yearly from 1912 to 1915 inclusive, $10,000 in each of the years 1916 and 1917 and $12,000 in 1918.

Gallatin County (P. O. Bozeman), Mont.—*Bond Sale.*—The State Board of Land Commissioners was the successful bidder for the $35,000 4½% 10-20-year (optional) coupon warrant-refunding bonds offered on Nov. 4 and described in V. 85, p. 880. The price paid was par.

Garden Grove School District, Orange County, Cal.—*Bonds Not Sold.*—Up to Nov. 20 no sale had yet been made of $15,000 5% bonds offered on Nov. 6.

Greenfield, Franklin County, Mass.—*Bonds Not Yet Sold.*—The $15,000 bonds (the unsold portion of the $35,000 library, $50,000 7-year park and the $14,000 8-year school 4½% registered bonds offered on Sept. 4) are still unsold. See V. 85, p. 960.

Hartwell (Ill.) Drainage District.—*Bond Sale.*—Under date of Nov. 22 the Trowbridge & Niver Co. of Chicago inform us that they were awarded $20,000 6% bonds of this district on July 29. Denomination $500. Date Jan. 1 1907. Interest annually in July. Maturity $10,000 on July 1 in each of the years 1918 and 1919.

Herkimer, Herkimer County, N. Y.—*Bond Sale.*—On Nov. 25 $5,712.62 5% paving bonds were awarded to C. S. Millington of Herkimer. A bid was also received from B. Manion on a basis of 5¼%. Denominations, nine bonds of $500 each, one bond of $404.11, one bond of $513.77 and one bond of $294.70. Date Nov. 25 1907. Interest annual. Maturity part on Nov. 25 in each of the years 1908, 1909 and 1910.

Holdredge, Phelps County, Neb.—*Description of Bonds.*—The $20,000 5% coupon sewer-system-construction bonds voted Sept. 24 (V. 85, p. 960) are in denomination of $500 and are dated Oct. 17 1907. Interest semi-annually at the Fiscal Agency in New York City. Maturity Oct. 17 1927, subject to call after Oct. 17 1912. Bonded debt, not including this issue, $44,000. No floating debt. Assessed valuation 1907 $513,522. These bonds have been registered by the State Auditor.

Homestead, Allegheny County, Pa.—*Bonds Not Sold.*—No bids were received for the $25,000 4% 20-year coupon refunding bonds offered on Nov. 4 and described in V. 85, p. 1102.

Hudson County (P. O. Jersey City), N. J.—*Bond Sales.*—On Nov. 1 a $47,000 4% registered boulevard repair bond was sold to the Sinking Fund at par. Interest semi-annually in May and November. Maturity May 1909.

Papers report that the only bid received on Nov. 26 for the $140,000 4% 50-year coupon public-park bonds described in V. 85, p. 1291, was one at par submitted by the Hoboken Land & Improvement Co. This offer was accepted.

Irvington, Westchester County, N. Y.—*Bond Sale.*—On Oct. 15 $25,000 (not $20,000 as at first reported) 4% pumping-station and water-main-extension bonds were awarded to the Irvington National Bank of Irvington at par and accrued interest. Denomination $1,000. Date Oct. 1 1907. Interest semi-annually at the Irvington National Bank of Irvington. Maturity $2,000 yearly beginning Oct. 1 1912.

Jackson, Hinds County, Miss.—*Purchase of Water Works Authorized.*—The election held Nov. 19, according to local papers, resulted in a vote of 860 "for" to 71 "against" the proposition to authorize the city to purchase the water plant. As stated in V. 85, p. 1228, the $216,000 bonds voted for the above purpose and awarded on Sept. 25 to E. H. Rollins & Sons of Chicago were refused by that firm pending a favorable vote on Nov. 19 on the question of purchasing the plant.

Jefferson County (P. O. Beaumont), Tex.—*Bonds Awarded in Part.*—Up to Nov. 26 $175,000 of the $300,000 5% 20-40-year (optional) registered macadamized-road-construction bonds offered on Oct. 21 had been sold. This makes a total of $50,000 bonds disposed of since our last report (V. 85, p. 1354). They were purchased at 101 and accrued interest by the American National Bank of Beaumont on Nov. 11.

Johnstown, Weld County, Col.—*Bonds Voted.*—At the election held Nov. 19 the proposition to issue the $20,000 water-system-construction bonds mentioned in V. 85, p. 1040, carried; the vote being 11 to 0. These bonds will not be offered for sale at present.

Johnstown, Fulton County, N. Y.—*Bond Offering.*—Proposals will be received until 10 a. m., Dec. 9, by Joseph A. Colin, City Chamberlain, for $5,000 5% coupon city-building-site-purchase bonds. Authority, election held Nov. 5 1907 and Chapter 593, Laws of 1905. Denomination $500. Date Dec. 1 1907. Interest semi-annually at the Johnstown Bank of Johnstown. Maturity $500 yearly on Dec. 1 from 1909 to 1918 inclusive. Accrued interest to be paid by purchaser.

Knightstown, Henry County, Ind.—*Bids Rejected.*—The following bids, all of which were rejected, were received on Nov. 22 for the $12,000 6% coupon electric-light-plant-construction bonds described in V. 85, p. 1291:

W. R. Todd & Co., Cincin...	$12,200	J. F. Wild & Co. State Bk., Ind.	$12,025
Seasongood & Mayer, Cincin.	12,125	S. A. Kean, Chicago.....	12,012
C. H. Coffin, Chicago.....	12,061	W. J. Hayes & Sons, Cleve...	12,005

Lamar, Prowers County, Col.—*Bonds Not to Be Re-offered at Present.*—We are advised that the $150,000 5% 10-15-year (optional) water-works-system-extension bonds offered but not awarded on Sept. 2 (V. 85, p. 961), will not be placed on the market again this year.

Lansing, Ingham County, Mich.—*Bond Offering.*—Proposals will be received until 7:30 p. m., Dec. 2, by the City Clerk for $12,000 Saginaw Street paving bonds at not exceeding 5% interest. Date Dec. 2 1907. Interest annually on Dec. 1 at the City Treasurer's office. Certified check for $25 is required.

Lebanon, Wilson County, Tenn.—*Bonds Voted—Bond Offering.*—At the election Nov. 20 the proposition to issue the $10,000 5% water-supply bonds mentioned in V. 85, p. 1163, carried. The vote was 239 to 133. Maturity $1,000 in five years, $1,000 in ten years, $1,000 in fifteen years, $2,000 in twenty years, $2,000 in twenty-five years and $3,000 in thirty years. Proposals for these bonds will be received at any time. Robert L. White is Clerk of the Board of Mayor and Aldermen.

Leflore County (P. O. Greenwood), Miss.—*Bond Offering.*—In addition to the $60,000 bridge-construction and the $40,000 road-building 5% 25-year gold coupon bonds to be offered at 12 m., Dec. 2 (V. 85, p. 1354), proposals will also be received at the same time by the Drainage Commissioners at the office of the Chancery Clerk for $25,750 Ellsberry Drainage District and $13,750 Jones-Walton Drainage District 6% bonds. The latter issues are dated Dec. 1 1907 and mature Dec. 1 1927. Interest annual. Certified check for 2% of bid is required. G. W. Holmes is President, Drainage Commissioners and E. D. Stone is Attorney.

Libertyville School District No. 70 (P. O. Libertyville), Lake County, Ill.—*Bond Sale.*—This district has disposed of the $4,000 bonds (the unsold portion of the $10,000 4% school-building-addition bonds mentioned in V. 85, p. 961) to local investors at par. Denominations $100, $200 and $500. Date Aug. 1 1907. Interest semi-annual.

Lima, Allen County, Ohio.—*Bids Rejected.*—All bids received on Nov. 25 for the two issues of 5% coupon street-paving refunding bonds aggregating $35,000, described in V. 85, p. 1164, were rejected. Bonds are exempt from taxation.

Lincoln County (P. O. Ivanhoe), Minn.—*Bond Offering.*—Proposals will be received until 10 a. m. Dec. 3 by R. H. Sisson, County Auditor, for $6,000 Ditch No. 6 and $4,500 Ditch No. 8 construction bonds. Authority Chapter 230, General Laws of 1905. Date Dec. 3 1907 or as soon thereafter as arrangements can be made. Interest rate to be named in bid. Maturity part yearly from 1908 to 1917 inclusive. Certified check for $100, payable to the County Auditor, is required. Purchaser to furnish blank bonds free of cost.

Maple Lake School District No. 104 (P. O. Maple Lake), Wright County, Minn.—*Bond Sale.*—On Nov. 22 $4,000 6% 10-15-year (optional) school-building bonds offered on Nov. 15 were awarded to F. E. Magraw of St. Paul. Date Nov. 1 1907.

Medicine Hat, Alta.—*Debentures Not Yet Sold.*—Under date of Nov. 25 we are advised that proposals for the four issues of 5% coupon debentures aggregating $65,000, offered but not awarded on Sept. 23 (V. 85, p. 1041), will be considered at any time.

Melita, Man.—*Debentures Not Sold.*—No disposition was made on Nov. 4 of the $5,000 5% 20-year coupon sidewalk and drain-construction and repair and street-improvement debentures described in V. 85, p. 1164.

Milford, New Haven County, Conn.—*Bonds Awarded in Part.*—Of the $83,000 4% 25-year coupon bonds described in V. 85, p. 1103, $33,000 have been awarded to the Milford Savings Bank of Milford and $17,000 have been awarded to local investors. The price paid was par and accrued interest. Denomination of bonds $500.

Millett, La Salle County, Texas.—*Bonds Voted.*—According to reports, a proposition to issue school bonds was favorably voted upon at an election held Nov. 18.

Mingo Junction, Jefferson County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. Dec. 23 by Frank McLister, Village Clerk, for $50,000 5% sewer-construction bonds. Authority Section 2835 Revised Statutes. Denomination $500. Date Dec. 16 1907. Interest annual. Maturity part yearly from ten to twenty-five years from date. Certified check for 10% of the amount of bonds bid for, payable to the Village Treasurer, is required. Accrued interest to be paid by purchaser.

Mocksville, Davie County, N. C.—*Bonds Not Sold.*—There were no bidders on Nov. 25 for the $5,000 5% coupon graded-school bonds described in V. 85, p. 1355.

Monessen, Westmoreland County, Pa.—*Bonds Not Sold.—Bond Offering.*—No satisfactory bids were received on Nov. 21 for the $75,000 (not $50,000, as first reported) 5% coupon street-improvement bonds offered on that day. The issuance of these bonds was authorized at an election held June 1 1907; also by an Act of the General Assembly approved April 20 1874. Denomination $1,000. Date Dec. 5 1907. Interest semi-annually at the Borough Treasurer's office. Maturity on Dec. 5 as follows: $10,000 in each of the years 1916, 1922, 1927, 1934 and 1935, and $25,000 in 1936. Bonds are exempt from State tax. These bonds are now being offered at private sale by J. E. Pittman, Borough Clerk.

Montgomery County (P. O. Dayton), Ohio.—*Bond Sale.*—This county has awarded the $20,000 3-6-year (serial) casualty-bridge and the $13,000 ditch-improvement 4½% bonds mentioned in V. 85, p. 1355, to W. B. Gebhart, trustee, at par.

Nashville, Davidson County, Tenn.—*No Action Yet Taken.*—No date has yet been set for the offering of the $200,000 water-main-extension bonds authorized at the election held Oct. 10. See V. 85, p. 1041.

Neenah, Winnebago County, Wis.—*Bond Offering.*—Proposals will be received until 12 m., Dec. 2, by J. P. Keating, City Clerk, for $20,000 water-works refunding bonds at not exceeding 5% interest. Authority, ordinance passed by the Common Council Oct. 2 1907. Denomination $1,000. Interest semi-annually at the City Treasurer's office. Maturity $2,000 yearly on Jan. 1 from 1919 to 1928 inclusive. Certified check for 5% of the bonds, payable to the City Treasurer, is required. These bonds were offered but not awarded on Nov. 5.

New Bedford, Bristol County, Mass.—*Bond Sale.*—Dispatches report that $28,800 5% 10-year bonds have been awarded to Estabrook & Co. of Boston at 104.31.

Newmarket, Ont.—*Debenture Offering.*—Proposals will be received until 8 p. m. Dec. 2 by J. E. Hughes, Town Clerk and Treasurer, for $2,500 4½% electric-meter debentures. Maturity part yearly on Dec. 15 from 1908 to 1927 inclusive.

Newport News, Warwick County, Va.—*Bonds Not Yet Sold.*—Up to Nov. 22 this city had not yet disposed of the $100,000 4½% 40-year street-improvement bonds offered but not awarded on Sept. 30. See V. 85, p. 961.

Newport School District (P. O. Newport), Giles County, Va.—*Bonds Proposed.*—The reports in local papers state that the Board of School Trustees has requested the City Council to petition the coming session of the Legislature to authorize between $20,000 and $30,000 bonds for erecting a high school and building an addition to School No. 4 in East End.

Northport, Leelanau County, Mich.—*Bonds Not Sold.*—We are advised under date of Nov. 25 by the Village Clerk that no sale has been made of the $5,000 5% coupon electric-light bonds offered on Nov. 14. Denomination $1,000. Interest payable in Northport at the Leelanau County Bank. The village has no debt at present.

North Versailles Township School District, Allegheny County, Pa.—*Bond Offering.*—Proposals were asked for until 4 p. m. yesterday (Nov. 29) by John G. Daily, Secretary School Board (P. O. East McKeesport), and I. Lincoln Jones, Attorney-at-Law, 1002 Frick Building, Pittsburgh, for $12,000 5% school bonds. Denomination $500. Date Nov. 1 1907. Maturity part yearly on Nov. 1 from 1908 to 1919 inclusive. Bonds are exempt from State tax. The result of this offering was not known to us at the hour of going to press.

Norwalk, Fairfield County, Conn.—*Bonds Not Yet Sold.*—This city has not yet placed the $35,000 4% 20-year coupon (with privilege of registration) sewer-construction bonds, bids for which were rejected on Oct. 10. See V. 85, p. 1042.

Oklahoma City, Okla.—*Date of Bonds.*—We are advised that the $200,000 water-works and the $50,000 sewer 5% 30-year coupon bonds awarded on Nov. 14 to R. J. Edwards of Oklahoma City at par (V. 85, p. 1355) are dated Oct. 1 1907.

Omaha, Douglas County, Neb.—*Vote.*—Following are the official returns of the election held Nov. 5 (V. 85, p. 1292):

$50,000 intersection-paving bonds carried by a vote of 3,994 "for" to 1,540 "against."
9,000 sewer bonds carried by a vote of 4,103 "for" to 1,585 "against."
430,000 fire-engine-house bonds carried by a vote of 3,889 "for" to 1240 "against."
500,000 school-building bonds carried by a vote of 4,202 "for" to 1,792 "against."
50,000 park-system bonds lost by a vote of 2,948 "for" to 2,357 "against."
3,500,000 municipal-gas-plant bonds lost by a vote of 2,195 "for" to 2,854 "against."

A two-thirds majority was required to authorize the above issues. We are informed that the bonds voted will not be placed on the market before April 1 1908.

Oneida County (P. O. Utica), N. Y.—*Bond Offering.*—Some additional details are at hand relative to the offering on Dec. 11 of the $55,000 4½% registered court-house-completion bonds described in V. 85, p. 1355. Proposals for these bonds will be received until 12 m. on that day by Henry W. Roberts, County Treasurer. Authority Chapter 691, Laws of 1907. Denomination $1,000. Date Dec. 1 1907. Interest Feb. 1 and Aug. 1 in Utica. Maturity $5,000 yearly on Feb. 1 from 1918 to 1928 inclusive. Bonds are exempt from taxation. Certified check for 1% of bonds bid for, drawn on a national bank and made payable to the County Treasurer, is required.

Palmetto, Manatee County, Fla.—*Bonds Voted.*—Reports state that an election held Nov. 12 resulted in favor of propositions to issue $11,000 street-paving, $10,000 water-works and $1,000 jail bonds.

Philadelphia, Pa.—*Temporary Loan.*—In local papers it is reported that this city has negotiated a four-months' loan of $1,200,000 with local banks and trust companies at 5%.

Pitcairn, Allegheny County, Pa.—*Bonds Authorized.*—The Borough Council has authorized the issuance of $15,000 electric-light-plant-improvement, sewer-system-extension and street-improvement bonds.

Port Chester, Westchester County, N. Y.—*Bid Rejected.*—S. A. Kean of Chicago, the only bidder, bid $48,944 90 for

the $48,896 5% gold highway-improvement bonds offered (V. 85, p. 1293) on Nov. 18. This proposal was rejected.

Port Clinton, Ottawa County, Ohio.—*Bonds Defeated.*—A proposition to issue $10,000 lake-front-improvement bonds was defeated, it is stated, at the election Nov. 5.

Preble County (P. O. Eaton), Ohio.—*Bond Offering.*—Proposals will be received until 1 p. m. Dec. 7 by C. W. Eidson, County Auditor, for $1,600 4% Ditch-Improvement No. 266 bonds. Authority Sections 4479, 4480, 4481 and 4482 Revised Statutes. Denomination $400. Date Dec. 7 1907. Interest semi-annually at the County Treasurer's office. Maturity $400 each six months from June 7 1908 to Dec. 7 1909 inclusive.

Prosser, Benton County, Wash.—*Bond Offering.*—Proposals will be received until Dec. 5 by J. W. Callicotte, Town Clerk, for $10,000 water bonds at not exceeding 6% interest. Denomination $1,000. Interest semi-annual. Maturity 20 years. Bonds are exempt from taxation. Bonded debt, this issue. Assessed valuation 1907, $448,415.

Pulaski, Pulaski County, Va.—*Bonds Defeated.*—A vote of 77 "for" to 94 "against" a proposition to issue $75,000 water-works bonds was the result of an election held Nov. 16, according to reports.

Raleigh, Wake County, N. C.—*Bond Offering.*—Proposals will be received until 12 m., Dec. 16, by A. S. Rascoe, Chairman, for $5,000 6% bonds.

Rhyolite School District (P. O. Rhyolite), Nye County, Nev.—*Bids.*—The following bids were received on Nov. 12 for the $20,000 8% 10-20-year (optional) coupon school-building and refunding bonds awarded on that day, as stated in V. 85, p. 1355, to John Nuveen & Co. of Chicago at 100.25:

John Nuveen & Co., Chicago	$20,050	Bullfrog Bank & Trust Co., Rhyolite	a$20,000
First Nat. Bank, Rhyolite	20,000	S. A. Kean, Chicago	b20,000

a Less 5%. b Less $1,000.

Richland County (P. O. Wahpeton), N. D.—*Bids Rejected.*—The only bids received on Nov. 12 for the $84,500 7% coupon drainage bonds described in V. 85, p. 1165, were one for $84,575 (100.088) and one at 100.50. Both of these offers were rejected.

Richwood, Union County, Ohio.—*Bonds Not Sold.*—We are advised that on account of all bids for street-improvements being rejected, the $8,000 4½% 1-8-year (serial) Franklin Street improvement bonds described in V. 85, p. 1165, were not awarded on Nov. 9. A larger amount of bonds will be offered for sale next spring.

Rockwood Independent School District (P. O. Rockwood), Coleman County, Tex.—*Bonds Registered.*—The State Comptroller on Nov. 14 registered $2,500 5% 10-20-year (optional) school-house bonds dated July 9 1907.

St. Joseph, Berrien County, Mich.—*Bond Sale.*—This city has awarded the $20,000 4½% 20-year coupon Wayne Street Viaduct bonds described in V. 85, p. 963, to the Harris Trust & Savings Bank of Chicago at par. Date Sept. 1 1907. Interest semi-annually at the Harris Trust & Savings Bank of Chicago.

St. Paul, Minn.—*Bonds Proposed.*—Local papers state that the citizens of this city propose to petition the City Council to authorize the issuance of between $110,000 and $125,000 sewer bonds.

San Francisco, Cal.—*Amendments to City Charter.*—On Nov. 5 the electors of this city voted in favor of the following amendments to the City Charter:

Amendment No. 1, relating to bonds issued for the acquisition of public utilities and bonds for the acquisition of land or lands and the construction or acquisition of any permanent building or buildings, improvement or improvements.
Amendment No. 2, relating to the recall or removal of elected officers.
Amendment No. 3, relating to the apportionment of the income and revenue of the several funds and a provision for income to pay interest on the bonded indebtedness and provide for the sinking funds.
Amendment No. 4, relating to the custody by the Treasurer of public funds and authorizing their deposit in certain banks upon certain terms and conditions.
Amendment No. 5, relating to contracts entered into by the Board of Public Works of the city and county, and bonds to be given in connection with the same, and the character, terms and conditions of said contracts, and permitting progressive payments to be provided for thereon, upon certain terms and conditions.
Amendment No. 6, relating to the bonds of officers of the city and county
Amendment No. 7, relating to the appropriation by the Supervisors of said city and county for urgent necessities not otherwise provided for by law.
Amendment No. 8, relating to the composition of the personnel of the companies of the Fire Department and the salaries and the vacations of the members thereof.
Amendment No. 9, relating to the power of the city and county to acquire operate, maintain, sell or lease public utilities; relating to the acquisition of lands for water purposes; and relating to the disposition of the rents received from public utilities and the keeping of accounts relative to such public utilites.
Amendment No. 10, relating to the sale of lands by the city and county.
Amendment No. 11, relating to the change or modification of street grades and the performance of street work in connection therewith.
Amendment No. 12, relating to the opening, extending, widening, straightening or closing up of streets and the performance of street work in connection therewith, and the condemnation and acquisition of land and property necessary therefor.
Amendment No. 13, relating to the liability for damages of said city and county and its officials.
Amendment No. 14, relating to the leasing of real property of the School Department.
Amendment No. 15, relating to the powers of the Supervisors to grant permits for spur or side tracks and running cars thereon on any public street or portion thereof within said city or county.
Amendment No. 17, relating to the regulation of telephone charges.
Amendment No. 18, relating to children's play-grounds and public recreation centres outside of Golden Gate Park and creating a play-ground commission.
Amendment No. 19, relating to the Department of Public Health.
Amendment No. 20 relative to the salaries of members of the Police Department.
Amendment No. 21, relative to the salaries of the Chief and of the employees of the Department of Electricity.

On the same day the voters defeated amendment No. 16 relative to official advertising.

Saranac Lake, Franklin County, N. Y.—*Bond Sale.*—An issue of $3,500 5-11-year (serial) registered fire-alarm-signal-service-installation bonds was awarded on Nov. 21 to the Adirondack National Bank of Saranac Lake at 100.125 and accrued interest for 5s. This was the only bid received. Authority, election held Oct. 29 1907 and Chapter 414, Laws of 1897. Denomination $500. Date Jan. 1 1908. Interest annually in New York exchange. Bonds to be delivered Jan. 1 1908.

Sidney School District (P. O. Sidney), Cheyenne County, Neb.—*Bonds Voted.—Bond Offering.*—A vote of 35 "for" to 3 "against" was the result of an election held in this district to vote on the question of issuing $15,000 5% high-school-building bonds. Maturity part yearly on Jan. 1 from 1909 to 1928 inclusive, unpaid bonds being subject to call after five years. Proposals for these bonds will be received until Jan. 1 1908.

South Haven, Van Buren County, Mich.—*Bonds Voted.*—At an election Nov. 18 the voters of this place authorized the issuance of $12,000 harbor bonds. Local papers report that the vote was 455 to 59, two-thirds being required.

Southington, Hartford County, Conn.—*Notes Authorized.*—It is stated locally that this place has authorized the issuance of $15,000 5% notes.

Springfield, Clark County, Ohio.—*Purchaser of Bonds.*—We are advised that the six issues of 5% coupon street and alley improvement assessment bonds aggregating $9,521 48, the sale of which was mentioned in V. 85, p. 1356, were purchased on Nov. 13 by Judge Hagan, acting for a client. The price paid was par and accrued interest.

Sunrise, Chisago County, Minn.—*Bond Offering.*—Proposals will be received by the Town Board of Supervisors until 2 p. m. Dec. 15 for $4,000 5½% coupon bridge bonds. Authority election held July 15 1907, also Chapter 11, General Laws of 1905. Denomination $400. Date Jan. 15 1908. Interest annual. Maturity $400 yearly on Jan. 15 from 1918 to 1927 inclusive. Purchaser to furnish blank bonds with interest coupons attached. G. E. Deming is Town Clerk.

Superior School District (P. O. Superior), Nuckolls County, Neb.—*Bonds Not Sold.*—Under date of Nov. 22 we are advised that this district is still offering at private sale the $30,000 5% 10-20-year (optional) coupon high-school-building bonds mentioned in V. 85, p. 964.

Tampa, Hillsboro County, Fla.—*Bond Election.*—The City Council has adopted the ordinance providing for an election Jan. 7 1908 to vote on the question of issuing the following bonds, mention of which was made in V. 85, p. 1356:

$245,000 bonds for building a city hall and purchasing a site for the same, $150,000 for building a bridge across Lafayette Street, $89,500 for paving additional streets, $50,000 for constructing storm and sanitary sewers, $35,000 for a new hospital, $23,000 for crematory improvements and $7,500 for improving the prison.

These bonds, if authorized, will carry 5% interest, and will mature in fifty years from date, but are subject to call after twenty years.

Tecumseh, Lenawee County, Mich.—*Bonds Not to Be Offered at Present.*—We are advised that no action will be taken looking towards the issuance of the $29,000 sewer bonds voted Sept. 23 (V. 85, p. 1044) until after Jan. 1 1908.

Thief River Falls, Red Lake County, Minn.—*Bond Sale.*—On Nov. 23 $8,000 5½% 5-year refunding bonds were awarded at par to James C. Bristol of Rochester, N. Y. A bid for 5% 15-year bonds was received from S. A. Kean of Chicago, but it was not considered. Denomination $500. Date Oct. 15 1907. Interest annual.

Toppenish, Yakima County, Wash.—*Bonds Not Sold—Bond Offering.*—No sale was made on Nov. 4 of the $4,000 town-hall and the $2,000 street-improvement 10-20-year (optional) bonds, at not exceeding 6% interest, described in V. 85, p. 1166. Proposals are again asked for these bonds, and will be received this time until 12 m. Dec. 14 by R. D. Campbell, Town Clerk.

Toronto, Ont.—*Bond Election.*—Local reports state that a by-law providing for the issuance of $2,750,000 debentures to purchase a "plant to distribute electric power to be supplied by the Hydro-electric Power Commission of Ontario from Niagara Falls," will be submitted to a vote of the people at an election to be held next January.

Trenton, Ont.—*Debenture Sale.*—According to reports, $25,000 4% debentures have been awarded to the Gresham Insurance Co. of London, England, on a basis of 4.65%. Interest annual. Maturity part yearly for thirty years.

Trumbull County (P. O. Warren), Ohio.—*Bond Offering.*—Proposals will be received until 1.30 p. m. Dec. 18 by Jennie B. Griffith, Clerk County Road Commissioners, for $18,000 5% coupon Road District No. 1 improvement bonds. Authority Sections 4757-1 to 4757-21 inclusive, Revised Statutes. Denomination $1,000. Date Sept. 1 1907. Interest

semi-annually at the County Treasurer's office. Maturity $9,000 on March 1 1922 and $9,000 on Sept. 1 1922. Certified check for $500 is required.

Upper Lake School District, Lake County, Cal.—*Bond Sale.*—On Oct. 8 $1,500 6% 6-year school-building bonds were sold to Shelton Kyle for $1,505—the price thus being 100.333. Denomination $500. Date Oct. 8 1907. Interest annual.

Utica, Oneida County, N. Y.—*Bond Sale.*—On Nov. 27 the $50,000 5% 10-14-year (serial) registered delinquent tax bonds described in V. 85, p. 1356, were sold at par. According to reports these bonds were disposed of as follows: $20,000 to the Savings Bank of Utica, $10,000 to the estate of E. A. Ward, $7,000 to E. Willard Jones, $5,000 to Mary Porter, $4,000 to J. P. Mulhall, $2,000 to Michael O'Neill and $2,000 to Frederick Schmidt,

Vancouver, B. C.—*Debenture Sale.*—This city has awarded $1,200,000 4% debentures to the Dominion Securities Corporation, Ltd., of Toronto at about 85. Maturity $284,000 in twenty years, $67,000 in thirty years and $849,000 in forty years. The purchaser informs us that their London office has made a public issue of these securities and that the issue has been largely over-subscribed.

Van Wert County (P. O. Van Wert), Ohio.—*Bond Offering.*—Proposals will be received until 10 a. m. Dec. 28 by W. H. Troup, County Auditor, for $53,000 4% refunding road-improvement bonds. Authority an Act of the General Assembly passed Feb. 28 1906. Denomination $500. Date Dec. 2 1907. Interest March 1 and Sept. 1 at the County Treasurer's office. Maturity $1,500 each six months from March 1 1908 to Sept. 1 1911 inclusive, $2,000 each six months from March 1 1912 to Sept. 1 1915 inclusive and $2,500 each six months from March 1 1916 to Sept. 1 1920 inclusive. Certified check on some Van Wert bank for $500, made payable to the County Treasurer, is required. Purchaser to furnish blank bonds.

Verona, Essex County, N. J.—*Bond Election Proposed.*—In local papers it is reported that the Borough Council proposes to call an election to submit to the voters the question of issuing $55,000 water-system-construction bonds.

Washoe County (P. O. Reno), Nev.—*Bonds Not Sold.*—Under date of Nov. 22 the County Treasurer, D. B. Boyd, writes us that no award has yet been made of $40,000 bonds to create a fund for maintaining highways, offered on Nov. 4. Denomination $1,000. Interest annually on Jan. 6. Maturity $2,000 yearly on Jan. 6 from 1909 to 1928 inclusive.

Wildwood, Allegheny County, Pa.—*Bonds Voted.*—It is stated that an election held recently resulted in favor of a proposition to issue $7,000 surface-drainage-system bonds.

Windsor School District, Sonoma County, Cal.—*Bonds Not Sold.*—F. L. Wright, County Clerk, advises us that he has not yet disposed of $9,000 5% bonds of this district, proposals for which were asked for until Nov. 6.

Yonkers, Westchester County, N. Y.—*Bond Sale.*—The $20,000 10-11-year (serial) public-building and dock and the $50,000 city-hall 5½% bonds described in V. 85, p. 1357, were sold on Nov. 26 to N. W. Harris & Co. of New York City for $70,785—the price being 101.121. The city-hall bonds mature $10,000 yearly on April 1 from 1918 to 1922 inclusive.

Yorkville, York County, S. C.—*Bonds Voted.*—The Town Treasurer writes us that the election held Nov. 20 resulted in a vote of 43 to 25 in favor of the proposition to issue the $25,000 sewerage-system bonds at not exceeding 6% interest, mentioned in V. 85, p. 1231.

Zanesville, Muskingum County, Ohio.—*Bond Sale.*—On Nov. 22 the $8,100 4% water-works-system-improvement bonds described in V. 85, p. 1231, were awarded to the First National Bank of Zanesville at par and accrued interest. No other proposals were received. Maturity $1,000 yearly on May 1 from 1909 to 1916 inclusive.

Bid Rejected.—A bid at par and accrued interest submitted by W. R. Todd & Co. of Cincinnati was the only offer received on Nov. 22 for the $8,100 4½% (not 4%, as reported in V. 85, p. 1231) 10-year Ninth Street improvement bonds offered on that day. This bid was rejected.

NEW LOANS.

$14,800

CHINOOK, MONTANA

ELECTRIC LIGHT WORKS BONDS.

Notice is hereby given that the Town Council of the Town of Chinook, Montana, will on the 12th DAY OF DECEMBER, A. D. 1907, at the hour of 2 p. m. of said day at the office of the Town Clerk of said Town in the First National Bank building, sell at public auction for cash, to the highest bidder or bidders offering the highest price therefore, the Coupon Electric Light Works Bonds of said Town to the amount of $14,800, numbered consecutively, commencing at one, bearing date January 1st, 1908, payable in twenty years from date of issue, but redeemable at the option of the Town at any time after fourteen years from date of issue, bearing interest at the rate of six per cent per annum, payable semi-annually on the first days of July and January of each year, and both principal and interest payable in lawful money of the United States at the office of the Town Treasurer of said Town or at such bank in New York City as may be designated by said Treasurer; denomination, $100 each.

Money received from sales of bonds will be used for the construction of an electric light works in said Town and to supply the same with electric light.

Bids to be accompanied by a certified check for $500, payable to the Town Treasurer of Chinook, Montana, as a guaranty that the bidder will take and pay for said bonds as soon as the same are ready and signed for delivery.

The Town Council reserves the right to reject any and all bids.

By order of the Town Council of the Town of Chinook, Montana, duly made and entered.

Dated this ---th day of October, 1907.

JNO. C. DUFF,
Town Clerk of said Town.

$500,000

Harris County (Houston), Texas,

ROAD AND BRIDGE BONDS

Will sell all or part of this issue of 4%, 40 years, 10-year option Bonds. Certified check for 2% of amount bid must accompany proposal. Minimum, par and accrued interest.

A. E. AMERMAN,
County Judge Harris County,
Houston, Texas.

F. B. SHERMAN & CO.

MUNICIPAL AND CORPORATION } BONDS

205 La Salle Street, CHICAGO

NEW LOANS.

$100,000

CITY OF SPOKANE,

20 YEAR 5%

PUBLIC PARK GOLD BONDS.

Sealed proposals will be received by the Sinking Fund Commission of the City of Spokane, Washington, at the office of the City Comptroller of said city, up to 12 O'CLOCK NOON of the 16TH DAY OF DECEMBER, 1907, for the purchase of all or any portion of a $100,000 bond issue of said city, except that no bid will be received for less than $5,000 or multiple thereof.

Said bonds are to be issued by said city to pay for the purchase of additional land for park purposes, for the improvement of park property already owned by the city, for the carrying out of conditions or stipulations contained in dedications of land to the city for park purposes, and to redeem previous bond issue of $10,000 and interest, and bear date of December 1, 1907, and payable 20 years after date, and draw interest at the rate of 5% annually, payable semi-annually.

Said Commission reserves the right to reject any and all bids, and each offer must be accompanied by a certified check for 2% of the amount of the bid, and must be for at least par and accrued interest.

ROBERT FAIRLEY,
City Comptroller.

Cuban Securities

A SPECIALTY

FRANCKE, THOMPSON & ROBB

Members N. Y. Stock Exchange

43 Exchange Place

Telephone 6444 Hanover

BRANCH OFFICE
Bristol Building, 5th Ave. and 42d St.
Telephone 1858 Bryant

MUNICIPAL AND RAILROAD BONDS.

LIST ON APPLICATION.

SEASONGOOD & MAYER,

Mercantile Library Building,
CINCINNATI.

Established 1865.

H. C. Speer & Sons Co.

First Nat. Bank Building, Chicago

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Said bonds are issued by said city to pay for the construction and repair of bridges across the Spokane River, and bear date of January 1, 1908, and payable 25 years after date, and draw interest at the rate of 4½% annually, payable semi-annually.

Said commission reserves the right to reject any and all bids, and each offer must be accompanied by a certified check for 2% of the amount of the bid, and must be for at least par and accrued interest.

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Commenced business Nov. 16, 1899

RESOURCES

Nov. 16, 1899	$1,667,051 19
Nov. 16, 1900	$4,429,448 02
Nov. 16, 1901	$11,780,418 35
Nov. 16, 1902	$21,882,734 64
Nov. 16, 1903	$21,756,471 73
Nov. 16, 1904	$26,508,716 93
Nov. 16, 1905	$27,292,163 57
Nov. 16, 1906,	$27,984,599 63

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The Commercial & Financial Chronicle

STATE AND CITY

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OF THE

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ANOMALIES OF SAVINGS BANK LAW CONCERNING RAILROAD SECURITIES.

A most cursory examination of the savings bank laws of various States with regard to investments cannot fail to show the advisability of uniformity, by the adoption of the best features found in the laws of some of the States. That railroad securities are barred from Colorado and permitted—under certain conditions—to enter New York, while Kansas insists on not the slightest qualifying restriction, is a state of things provocative of injury to banks and to investors alike; for where they are so used by any State they are called "investment securities" and mislead buyers of bonds and stocks so characterized.

Ten States permit their savings banks to invest in railroad securities, provided certain stipulations are observed, but no two of these agree as to the conditions under which such investment way be made. Nine States have laws which prohibit entirely the acquisition by savings bank officials of railroad bonds or stocks. Throughout the remaining States railroad securities are admitted without restraint. Surely it is pertinent to inquire why mortgage bonds which are eligible in the States of New York or Massachusetts, Connecticut or New Jersey may not be considered equally desirable in Colorado, and, conversely, that if Massachusetts and New York require in many instances, a dividend record of at least four per cent for ten years, there must be great laxity in the laws of Maine and Missouri, where, with one exception (later to be noted), there are absolutely no dividend qualifications at all.

Much has been accomplished in recent years toward adding to the safety of deposits of savings institutions in various States. The New York legislation of 1905 is particularly admirable; Maine has this year added provisions which, if they admit additional securities, at least provide for the enforcement of certain restrictions; the State of Wisconsin has now savings bank statutes identical with those of New Jersey, and in Michigan, where formerly no railroad securities were admitted, they are now allowed under laws of a fairly stringent character. But much remains yet to be done in order to deal wisely, safely, and at the same time progressively, with funds accumulated mostly from the classes of moderate means.

A short comparison of the statutes of the various States may be of use in order to arrive at some comprehension of the differences which at present exist. In Alabama, Arkansas, Georgia, Illinois, Kansas, Kentucky, Louisania, Maryland, South Dakota, Utah and Washington there are no prohibitive statutes. California and Pennsylvania limit investment in railroad securities to banks having a capital stock. North Carolina permits institutions organized under the Savings Bank Law of 1887 to invest in "the first mortgage bands of railroads which have paid interest for two years previous." Rhode Island leaves the investment of savings bank funds to the judgment of the trustees. In Colorado, Indiana, Iowa, Nebraska, Ohio, Tennessee, Virginia, West Virginia and Vermont railroad securities are not admitted. Interest therefore centres chiefly in the States of New York, Massachusetts, Connecticut, New Jersey, New Hampshire, Maine, Michigan, Minnesota, Missouri, and Wisconsin, all of which, to a certain extent, admit such securities, under laws of varying character. Those enacted by the States of Massachusetts, New York and Connecticut ensure the greatest measure of safety, and New Jersey also has for many years possessed statutes which adequately guard the interests of depositors. Restrictions enjoined on investment in railroad securities in New York State, particularly by the laws of 1905 require that these must be first mortgage bonds of a corporation owning at least 500 miles of road, or showing minimum gross earnings of $10,000,000 per annum, thereby eliminating the liability to adverse

circumstances which local conditions might impose upon the smaller road. The company must have paid for five years an amount equal to four per cent of its capital stock, which is required to be at least one-third the amount of all bonded indebtedness. One important provision is that gross earnings shall be not less than five times the amount of fixed charges. The older statutes require dividend payments of four per cent for five years in the case of corporations of New York State and ten years for all others, and the only weak joint in the armor is that of sub-divisions (d) and (e) which permit investment in two railroads of the State without question as to their financial standing.

In Massachusetts the Fitchburg, Old Colony, Boston & Lowell (all subsidiary roads) and Boston Revere Beach & Lynn railroad companies gain admittance without challenge; and special leniency is shown toward corporations of New England States. This, however, is a matter of little moment in view of the splendid record of the majority of such roads, and insistence that the security shall be a first mortgage of a road which has paid four per cent on all issues of capital stock for a period of ten years, and can show a due proportion of stock to bonded indebtedness, amply guards against any features of an undesirable character in the case of corporations of other States. Further, the exclusion—save in the New England States—of all companies but those which are specifically named, and in each case of the highest grade, is yet another guaranty of absolute safety.

Connecticut, which ranks with New York and Massachusetts, shares with the latter State the provisions limiting investment to bonds of railroads incorporated within certain States, and insists that security must be a first mortgage given by a railroad company which has paid interest on all of its funded indebtedness and dividends of four per cent per annum for a period of five years. Also—in the case of subdivision 10, dealing with specifically named roads—the share capital must equal or exceed one-third of the entire bonded indebtedness, but in all other clauses it is only required to be "one-third of the entire outstanding issue of said bonds," a wording which easily may be construed as applying only to such securities as at the time of purchase might be under consideration. A proposed revision of the statutes with reference to savings bank investments came before the Connecticut Legislature this year, but did not become law.

New Jersey exacts that securities seeking admission to the banks of that State shall be first mortgage bonds, (by which is meant a mortgage which is entirely a prior lien), or refunding mortgage bonds "of an issue to retire entire funded debt." The company must also have paid, regularly, dividends of not less than four per cent on entire capital stock for five years prior to investment. .

Michigan, Minnesota and Wisconsin also exact a dividend record of four per cent for five years and stipulate that securities shall be first mortgage or refunding mortgage bonds, Michigan adding the additional proviso as to proportion of bonded indebtedness, and, in common with Minnesota, permitting investment in first mortgage bonds guaranteed as to principal and interest by a company fulfilling the necessary requirements. The laws of these States are simple, but of a fairly satisfactory nature, although it is easily conceivable that where the only restriction is failure to pay dividends, a savings bank might accumulate securities which, through passing of dividends by the issuing corporation, would subsequently cease to be legal, and could only be disposed of at a loss.

The laws affecting savings banks in New Hampshire are less stringent. Under certain conditions stocks are legal, and only a three years' dividend payment is necessary to secure the legality of bonds. Guaranteed bonds also are admitted. That the ratio of stocks to bonds must be 33 1-3 per cent is insisted upon, and further security is assured by a clause which states that, save in the case of a company whose bonds are guaranteed, the issuing corporation shall be "in operation and possession of its own road."

The States of Maine and Missouri evince considerable laxity in their endeavors to safeguard the interest of savings bank depositors. Until this year the only Maine requirements were that the securities should be first mortgage bonds of completed roads in New England or certain other States, no question being raised as to the financial conditions of the issuing corporation, and bonds and stocks of leased roads were legal if terms of lease were such as to guarantee payment of regular dividends and interest; but recent legislation has extended the field for investment to include bonds, stocks and notes of New England roads earning and paying dividends of five per cent on a capital stock equivalent to one-third of the bonded debt for a period of ten years. So loosely, however, is the new section worded, that at first sight it would appear to penalize the railroad corporations of New England by an insistence in their case upon dividend requirements which are not of obligation for companies whose articles of incorporation are filed in Kansas or Kentucky.

Were brevity and simplicity the only considerations, Missouri would certainly be awarded the palm for successful legislation. The first mortgage bonds of a completed road located wholly of partly within the Western States "which has paid interest on its bonds for three years next preceding such investment," such is the sole requirement. Yet this is in advance of sub-division (b) of Article 3 of the statutes of the State of Maine, which makes no mention even of interest.

Such, in brief, are the salient features of the laws affecting investment in railroad securities enacted by the several States, but so short an outline hardly serves to convey an accurate impression of their manifold inconsistencies. That guaranteed bonds of, say, a leased road of the New York New Haven & Hartford should be legal in New Hampshire and ruled out of New Jersey; that another leased corporation paying regular dividends whose bonds are not so guaranteed should be excluded from New Hampshire and yet be eligible for many other States; that first mortgage bonds of a non-dividend-paying company may form a perfectly legal investment for Maine and Missouri, while thoroughly sound junior liens of a road which for years has rendered to its stockholders the satisfactory return of 10% are ineligible; that even in the more conservative States bonds of certain specifically named roads not at present in the dividend class are regarded as legal; that it is even possible in some instances to include bonds on which the interest is in default—is a

condition of affairs inexplicable to the average intelligence, and calling for some measure of recognition from the keener intellects which are the pride of our various senates and assemblies.

That there must be considerable divergence in the laws of the several States is inevitable. It does not, however, need to be said that whatever makes for safety in the statutes of one State may with advantage be copied by another. Full discussion by bankers of the points at issue and joint meetings of officials of the States having such matters in charge would tend to encourage wise and beneficent legislation on the part of the various States, and be productive of a greater degree of safety in savings bank laws.

The "man in the street" is being educated gradually to the desirability of "legal investments." He is withdrawing his hard-earned savings for the purchase of such securities. Is he to invest his $500 or $1,000 in worthless bonds or stocks because he is assured by some irresponsible man—or by any one who may interpret literally some carelessly worded statute—that they are in truth a "*legal* investment" for banks of the State perhaps in which he resides?

EXEMPTION OF CITY PROPERTY FROM TAXATION.

Certain court decisions rendered this year and last year have extended very greatly the application of the constitutional provision in Kentucky under which property owned by a city and used for public purposes is exempt from State and county taxes. These decisions have attracted the more attention because in reaching its present conclusions the Kentucky Court of Appeals was obliged to reverse its former rulings on the same point. The new ruling has been applied thus far in two separate cases. One was the case of the City of Frankfort, decided in June 1906, and which brought out the change of views referred to on the part of the Court of Appeals. The other was the case of the City of Louisville. This last came up the present year in June, and the lower courts very naturally felt bound by the ruling laid down in the City of Frankfort case. Additional interest has also been directed towards the Frankfort case by the fact that, though decided last year, a petition was made for a re-hearing by the State of Kentucky, and this petition was definitely overruled in May of the present year, shortly before the question of the exemption of certain property held by the City of Louisville came up for consideration.

Section 170 of the Kentucky Constitution contains these words: "There shall be exempt from taxation public property used for public purposes." In the Frankfort case the city owned certain bonds, the income from which it had set aside to be used in paying the expense of lighting the streets. In deciding the question of exemption in favor of the city, it became necessary to overrule a long line of former decisions, holding water-works property owned by cities to be liable for taxes, and this was expressly done. In the Louisville case the city was the owner of the stock and property of the Louisville Water Company, and the county court of Jefferson County held that under the City of Frankfort case the property of the Louisville Water Company was not liable for State and county taxes. Accordingly, Louisville is now relieved of the necessity of any longer paying State and county taxes on its waterworks and also on its wharf property. These State and county taxes against the Louisville water-works have, according to the local papers, amounted annually to about $35,000, and those against the wharf property to several thousand dollars more.

It seems desirable, therefore, to examine into the facts and principles of the Frankfort case. The specific question involved in that action was whether $40,000 bonds of the Capital Gas & Electric Company, owned by the City of Frankfort, for the purpose of lighting the streets of the city, are public property used for public purposes within the meaning of the Constitution. The City of Frankfort owned a gas-plant, but deeming it to the best interest of the city to sell it, it did so, and in the sale acquired the bonds in question, the income from which is devoted solely to the purpose of paying the expenses of lighting the streets of the city. The bonds are non-negotiable and are to be held by the City of Frankfort for the purpose of carrying out its contract, now held by the Capital Gas & Electric Light Company. The conclusion of the Kentucky Court of Appeals was that where non-negotiable bonds acquired by a city as a part of the consideration for the sale of a gas plant are held by the city solely for the purpose of devoting the income to paying the expenses of lighting the streets, they are used for public purposes within the meaning of the Constitution, and therefore exempt from taxation.

As already stated, the previous decisions of the Court of Appeals were authority for a wholly different conclusion. The Court goes at length into an explanation of the reasons for its change of views, and shows that the circumstances themselves have greatly changed since the earlier decisions supporting the contrary view, besides which the words in the Constitution are plain and seem to sustain the later construction. The Court says that the Legislature authorizes municipalities to levy and collect taxes for the purpose of building and maintaining water-works and lighting plants. They are acquired for public purposes and maintained for public purposes. They are paid for with money that arises from the levy and collection of taxes which can only be levied and collected for public purposes. Water is essential to the comfort, health and safety of the citizens of the municipalities. It is also essential to the safety and protection of the citizens of the municipalities that their streets should be lighted. Experience has taught that the streets of cities should be lighted, not only for the protection of the citizens, but the property as well. Therefore, the Legislature has recognized water-works and lighting plants as public necessities. The right of municipalities to tax their inhabitants for the purpose of raising money to build and maintain these plants was not even questioned, and the Court has repeatedly recognized that it can be done.

In the case of the City of Owensboro vs. Commonwealth, the Court had under consideration Section 170 of the Kentucky Constitution, and held that a public park owned by the city was in the meaning of the Constitution "property used for public purposes." It also held that the property connected with the fire department of the city, including engine house, fire engines, ladders, &c., was property held for public purposes and exempt from taxation. In another case it was also held that a provision in a city charter authorizing

taxation for the purpose of sprinkling the streets was constitutional, and that taxes thus collected were for publi purposes. In discussing the question in that case it was said that whatever is necessary for the preservation of the public health and safety is a public purpose within Section 171 of the Constitution. The words were:

For the purpose of furnishing the citizens with pure water, water works may be established, and public wells dug and maintained; that the public highways may without peril be traveled at night, they may be lighted at the public expense; that the people may have convenient and wholesome places for resort, public parks may be established and kept. For the education of the young, public schools are conducted. For the support of the indigent aged, almshouses are provided. For the reformation of vicious young, reformatories are maintained. For the relief of the sick, hospitals are provided. For the protection of the public health, nuisances are abated, streets and sewers are flushed and cleaned. As a protection against conflagration, fire departments are established; and as a safeguard for life and property police departments are organized. It cannot be successfully denied that the dust upon the streets of large cities is a fruitful source of disease as well as of annoyance to the citizens. The same principle which authorizes the streets to be cleaned for the purpose of preventing noisome odors and epidemic of disease authorizes them to be sprinkled. . . . Whatever public service the municipal corporation may itself perform, it may hire others to perform for it, if it appears that the latter method is the cheapest, and the best, unless there be some constitutional or statutory inhibition.

It had been contended that a water-works plant is not public property in the meaning of the Constitution—rather that it is private property, and ought not to be exempt from taxation, because it sells water to the inhabitants of the municipality. But the Court reasons that the city is authorized to acquire and own water-works plants, because water is needed for the purpose of flushing sewers of the city, and carrying off the material which would accumulate in the city and cause sickness and produce death. The Court argues that if a city can build sewers at public expense because they are a public necessity, it would seem that the ame necessity exists for acquiring water works for the purpose of making the sewers useful and accomplishing the purpose for which they are built. Likewise water is needed by the inhabitants of the town to carry away the effete matter from the various residences to the sewers in the street. The public is just as much interested in carrying such matter from the homes of the citizens as it is in carrying it through the sewers of the city after it reaches them. The same necessity rests upon the city to see that the inhabitants are supplied with water for that purpose as it does to see that a sewer is constructed for the purpose of carrying the matter away after it has flowed into it. Above everything else it is the duty of the Commonwealth to look after the public health of the citizens. It has made the municipality its agent for that purpose. In some instances the State requires the cities to maintain boards of health at their own expense. If a smallpox epidemic breaks out in a municipality the expenses are not paid by the State, but by the municipality, the agency which the State has selected to perform a public duty which it owes to the citizens.

The view of the Court hence is that the water is not sold for private purpose but for public purposes. It is not sold to make a profit for the benefit of the city in its private capacity, but for public purposes. The municipality, by reason of its agency of the State government, is required to look after the health of its citizens, and it supplies water to them for compensation as the best means of accomplishing that purpose, and any excess of income over the expenses of maintaining the water works goes, not to the municipality in its private capacity, but to it in its public capacity, for the relief of the citizens of public burdens.

The same course of reasoning is applied to the ownership of a lighting plant. Such a plant is necessary for the safety of the citizens and their property, and therefore can be maintained at the expense of the citizens of the municipalities. Accordingly the city of Frankfort had the right to acquire the gas plant it sold and for which the bonds, the question of whose exemption from taxation was at issue, were given. The bonds are preserved for the purpose of aiding the city in doing that which it is authorized to do—in furnishing lights to the city. They are not held for any other purpose and they were created under a law that authorizes the production of a fund which the city was empowered to create by levying and collecting taxes. The bonds being thus in the estimation of the Court held for public purposes, it follows that they are not subject to taxation for county and State purposes.

UMI

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, *first*, the details as they stood at the close of the last fiscal year ending June 30 1907; *second*, the changes in those details since June 30 1907 down to Nov. 1 1907; *third*, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1 1878; *fourth*, we publish in the "Chronicle" every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1907.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding.*		
						Registered.	*Coupon.*	*Total.*
Consols of 1930	March 14 1900	2%	April 1 1930	J, O, J & A	$646,250,150	$639,744,500	$6,505,650	$646,250,150
Loan of 1908-1918	June 13 1898	3%	Aft. Aug. 1 '08	F, M, A & N	198,792,660	36,511,240	27,434,220	63,945,460
Funded Loan of 1907	July 14 1870 & Jan. 20 1871	4%	July 1 1907	J, A, J & O	740,938,100	17,973,200	18,152,950	36,126,150
Refunding certificates	February 26 1879	4%	----------	J, A, J & O	40,012,750	----------	----------	22,620
Loan of 1925	January 14 1875	4%	Feb. 1 1925	F, M, A & N	162,315,400	95,124,150	23,365,750	118,489,900
Panama Canal Loan	June 28 1902 & Dec. 21 1905	2%	Aug. 1 1916	J, M, A & N	30,000,000	29,978,440	21,560	30,000,000
Aggregate of interest-bearing debt, excl. of U. S. bonds issued to Pacific railroads, as stated below					1,818,309,060	$819,331,530	$75,480,130	$894,834,280

DEBT ON WHICH INTEREST HAS CEASED JUNE 30 1907.

Funded loan of 1891, continued at 2%, called for redemption May 18 1900; interest ceased Aug. 18 1900	$32,000 00
Funded loan of 1891, matured September 2 1891	26,600 00
Loan of 1904, matured Feb. 2 1904	96,800 00
Old debt matured at various dates prior to Jan. 1 1861, and other items of debt matured at various dates subsequent to Jan. 1 1861	931,415 26
Aggregate June 30 1907 of debt on which interest has ceased since maturity	$1,086,815 26

DEBT BEARING NO INTEREST JUNE 30 1907.

	Authorizing Act.	
United States notes	Feb. 25 1862; July 11 1862; March 3 1863	$346,681,016 00
Old demand notes	July 17 1861; Feb. 12 1862	53,282 50
National Bank notes: Redemption account	July 14 1890	47,658,804 50
Fractional currency	July 17 '62; Mch. 3 '63; June 30 '64, $15,239,928 28; less $8,375,934 estimated as lost or destroyed, Act of June 21 1879	6,863,994 28
Aggregate June 30 1907 of debt bearing no interest		$401,257,097 28

The foregoing shows that the Government debt on June 30 1907 was made up of (1) interest-bearing debt, $894,834,280, of (2) debt on which interest has ceased, $1,086,815 26, of (3) debt bearing no interest, $401,257,097 28, making total *gross* debt, $1,297,178,192 54; subtracting from the total the net cash balance in the Treasury ($418,581,437 51) at the same date (June 30 1907), we have the net debt as it stood at the close of the last fiscal year, $878,596,755 03. To bring down the *interest-bearing* debt to Nov. 1 1907—which, as stated, was $894,834,280 on June 30 1907—we must deduct the Refunding Certificates and the Funded Loan of 1907 to reach the total of the interest-bearing debt Nov. 1 1907, which was $858,685,510, or $36,148,770 less than on June 30.

For *later and future details of the debt, see the same* as issued every month in the "Chronicle," the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day; *second* the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1878 to 1907, and on Nov. 1 1907; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½s, continued at 2% The bonds of this issue were issued in exchange for the 4½% funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at pleasure of the Government. Amount issued $25,364,500, but May 18 1900 all were called for redemption on Aug. 18 1900, when interest ceased.

"CONSOLS OF 1930."—(Column 10.) Bonds (2% payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," &c. (for copy of Act see "Chronicle," March 3 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5%, payable Feb. 1 1904; (2) bonds bearing interest at 4% payable July 1 1907; and (3) bonds bearing interest at 3% payable August 1 1908 (the "ten-twenties of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in "Chronicle," March 17 1900, page 509. Of these 2%s there were outstanding Nov 1 1907, according to debt statement, $646,250,150.

"LOAN OF 1908-1918."—(Column 8.) The bonds included under this head are an issue of $198,792,660 3%s. They were authorized by Act of June 13 1898 and are known as the "War Loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in "Chronicle" of June 18 1898, page 1168) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupon in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1 1918. See circular for further details. Subscriptions reached the amount of $1,325,000,000. The amount now outstanding (Nov. 1 1907) is $63,945,460.

"FUNDED LOAN OF 1907" (Column (3) 4s. The Act of July 14 1870, authorized the issue of 1,000 million dollars of bonds at 4%, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds applied to redemption of outstanding 5-20s, par for par. Outstanding (Nov. 1 1907), $5,828,150, included in debt upon which interest has ceased.

"REFUNDING CERTIFICATES" (Column 4).—Act of February 26 1879 authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4%, and convertible at any time, with accrued interest, into the 4% bonds described in the Refunding Act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5%. On March 12 1879 the issue of these certificates and their exchange into 4% bonds were authorized; the certificates were to draw 4% interest from April 1 1879 and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30 1879) was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On Oct. 31 1879 the entire authorization had been reached, the maximum amount of the issue being $40,012,750. Of these there were still outstanding on Nov. 1 1907 a total of $19,150, included in debt bearing no interest.

"LOAN OF 1925."—(Column 6.) Sales of bonds included under this designation were effected (1) in February 1895 to the amount of $62,315,400, and (2) in February 1896 to the amount of $100,000,000. In a message to Congress under date of February 8 1895 (published in the "Chronicle" February 9 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statutes the details of an arrangement have this day been concluded whereby bonds authorized under the Act of July 14 1875, payable in coin at the pleasure of the United States after the first day of Feb. 1925, with interest at the rate of 4% per annum, to the amount of $62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3¾% per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see "Chronicle," February 18 1893, page 265.

The issue in February 1896 was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $118,489,900.

"LOAN OF 1904."—(Column 5.) The Act of January 14 1875 authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the Act of July 14 1870 for the purpose of redeeming on and after January 1 1879, in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal-tender notes when presented in sums of not less than fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb. 1894, payable in 10 years, $50,000,000 of 5%s and in Nov. 1894 there were issued $50,000,000 more for similar bonds for same purpose. The bonds matured Feb. 2 1904, and the amount outstanding Nov. 1 ($95,900) is included on that date in "debt on which interest has ceased."

"PANAMA CANAL LOAN."—(Column 2.) The Act of June 28 1902, Section 8, supplemented by the Act of Dec. 21 1905 (for copy of the sections referred to, see "Chronicle" July 7 1906, page 12), authorizes the issue of $130,000,000 of coupon or registered 2% bonds of the United States, or as much thereof as may be necessary, in denominations of $20 or some multiple of that sum, redeemable in gold coin at the pleasure of the United States after ten years from the date of issue. Thirty millions ($30,000,000) of said bonds were issued July 20 1906 all of which are now outstanding. An additional $50,000,000 of these bonds is to be issued early in December. They will bear the same date (Aug. 1 1906) as those already outstanding, but interest will begin Nov. 1 1907.

"CERTIFICATES OF INDEBTEDNESS" OF 1908. Authorized by Act of June 13 1898. $100,000,000 of the certificates will be issued in denominations of $50, payable to bearer; dated Nov. 20 1907; interest at the rate of 3% per annum, payable with the principal sum on and after Nov. 20 190 on presentation of the certificates for redemption. For further details see circular of Secretary Cortelyou in "Chronicle," Nov. 23 1907, page 1311.

In April 1895 we gave a table showing the debt of the United States on the first day of July 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1878, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1 1878 TO NOVEMBER 1 1907.

Year.	1 "Funded Loan of 1891" 4½%, contin'd at 2%	3 "Funded Loan of 1907," 4s.	4 "Refunding Certificates," 4s.	5 "Loan of 1904," 5s.	6 "Loan of 1925," 4s.	7 "Navy Pens'n Fund," 3s.	8 "Loan of 1908," (War Bonds) 3s.	9 Old 6s and 7s Converted into 4s and 4½s.	10 "Consols of 1930," 2%.	11 Total Interest-bearing Debt.
	$	$	$	$	$	$		$		$
1878, July 1	240,000,000 00	98,850 000 00	40,012,750 00	----------	----------	14,000,000 00		1,441,885,650		1,794,735,650 00
1879	250,000,000 00	728,673 790 00	12,848,210 00	----------	----------	14,000,000 00		792,121,700		1,797,643,700 00
1880	250,000,000 00	737,980,800 00	1,367,000 00	----------	----------	14,000,000 00		720,645,300		1,723,993,100 00
1881	250,000,000 00	738,659 000 00	688,800 00	----------	----------	14,000,000 00		636,219,950		1,639,567,750 00
1882	250,000,000 00	738,884,300 00	465,050 00	----------	----------	14,000,000 00		460,461,050		1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	----------	----------	14,000,000 00		{432,082,600 {304204 350		1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	----------	----------	14,000,000 00		†224,612,150		1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	----------	----------	14,000,000 00		†194,190,500		1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	----------	----------	14,000,000 00		†144,046,600		1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	----------	----------	14,000,000 00		†19,716,500		1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	----------	----------	14,000,000 00		----------		950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	----------	----------	14,000,000 00		----------		829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	----------	----------	14,000,000 00		----------		725,313,110 00
1891	50,869,200 00	559,566,000 00	93,920 00	----------	----------					610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	----------	----------					585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	----------	----------					585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	----------					635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700					716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400					847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400					847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400					847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720				1,046,048,750 00
1900	21,979,850 00	355,528,350 00	35,470 00	47,651,200	162,315,400	128,843,240		307,125,350		1,023,478,860 00
1901	----------	257,376,050 00	33,320 00	21,854,100	162,315,400	99,621,420		445,940,750		987,141,040 00
1902	----------	233,177,400 00	31,980 00	19,410,350	134,994,200	97,515,660		445,940,750		931,070,340 00
1903	----------	173,385,650 00	30,600 00	19,385,050	118,489,900	83,107,060		520,143,150		914,541,410 00
1904	2	156,593,150 00	29,080 00	----------	118,489,900	77,135,360		542,909,950		895,157,440 00
1905	"Panama Canal	156,595,600 00	27,530 00	----------	118,489,900	77,135,360		542,909,950		895,158,340 00
1906	Loan."	116,755,150 00	26,280 00	----------	118,489,900	63,945,460		595,942,350		895,159,140 00
1907	30,000,000 00	36,126,150 00	25,150 00	----------	118,489,900	63,945,460		646,250,150		894,834,280 00
1907, Nov. 1	30,000,000 00	----------	----------	----------	118,489,900	63,945,460		646,250,150		858,685,510 00

† Continued at 3½%. ‡ Continued at 3%.

PUBLIC DEBT OF THE UNITED STATES, ETC. (*Continued.*)

Year.	12 Debt on which Interest has ceased.	13 Debt bearing no Interest.	14 Outstanding Principal.	15 Cash in the Treasury July 1.	16 Total Debt, less Cash in Treasury.	17 Annual Interest Charge.
1878, July 1	$5,594,560 26	$363,231,082 27	$2,163,561,292,53	$164,179,012 08	$1,999,382,280 45	$94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 35	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,889,164 03	158,835,689 78	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,09" 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1900	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901	1,415,620 26	383,015,584 63	1,371,572,244 89	*326,833,124 92	1,044,739,117 97	29,789,153 40
1902	1,280,860 26	395,680,156 63	1,328,031,356 89	*358,574,115 85	969,457,241 04	27,542,945 50
1903	1,205,090 26	393,659,412 63	1,309,405,912 89	*384,394,275 58	925,011,637 31	25,541,573 30
1904	1,970,920 26	389,130,655 88	1,286,259,016 14	*319,027,242 39	967,231,773 75	24,176,745 00
1905	1,370,245 26	385,828,509 58	1,282,357,094 84	*292,490,322 87	989,866,771 97	24,177,850 20
1906	1,128,135 26	396,235,694 78	1,292,522,970 04	*328,087,283 25	964,435,686 79	23,238,064 00
1907	1,086,815 26	401,257,097 28	1,297,178,192 54	*418,581,437 51	878,596,755 03	21,648,913 60
1907, Nov. 1	6,930,955 26	400,837,184 28	1,266,453,649 54	*387,227,019 18	879,226,630 36	19,202,962 80

Note 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of November, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

Note 2.—The figures for July 1 1879 were made up assuming pending funding operations to have been completed.

***Note 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of $150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.**

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS NOVEMBER 1 1907.

Name of Railway.	Railroad Liability. Bonds Issued by Government.	Railroad Liability. Net Interest Paid by Government.	Railroad Liability. Total.	Repaid by Companies in Full Settlement. Through Sinking Fund.	Repaid by Companies in Full Settlement. Through Payment to Government.	Repaid by Companies in Full Settlement. Total Repaid.	Balance Unsettled.
Central Pacific	$25,885,120 00	$36,604,385 29	$62,489,505 29	$9,100,452 55	$53,389,052 74	$62,489,505 29	----------
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	----------	7,124,898 00	*7,124,898 00	----------
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	----------
Central Branch, Union Pacific	1,600,000 00	2,083,237 92	3,683,237 92	----------	----------	----------	$3,683,237 92
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	----------	5,423,662 86	5,423,662 86	----------
Sioux City & Pacific	1,628,320 00	2,551,698 20	4,180,018 20	----------	2,122,841 24	a2,122,841 24	----------
Totals	$64,623,512 00	$82,511,594 36	$147,135,106 36	$27,295,070 55	$108,314,060 59	$135,609,131 14	$3,683,237 92

* Government accepted principal of bonds of Kansas Pacific RR.—$6,303,000—for indebtedness, but subsequently received an additional $821,898 on distribution of assets of Union Pacific, as mentioned in "note" below. The remainder ($5,785,560 34) represents the loss to Government under the settlement. *a* Government realized the sum of $2,122,841 24 from sale of claim against Sioux City & Pacific RR., or $2,057,176 96 less than the company's indebtedness.

☞*Note.*—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000. Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn at St. Paul, Oct. 24 1899, the United States received an additional $821,898 on its claim. Under settlement agreement of Feb. 1 1899, twenty notes of the Central Pacific Railroad Company (bearing interest at 3% per annum), payable respectively on or before the expiration of each successive six months for ten years, and aggregating $58,812,715 48, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on Feb. 1 1899, were delivered to the Treasurer of the United States. Sixteen of the notes have been paid with accrued interest, leaving the debt on Nov. 1 1907, $8,821,907 34 and accrued interest, less transportation earnings, for which first refunding mortgage 4% gold bonds (five in number) of the Central Pacific Railroad Company are held as collateral security The next note matures Feb. 1 1908.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

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State of Maine.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act March 3 1820).....March 15 1820
Total area of State (square miles).....33,040
State Capital.....Augusta
Governor (term expires 1st Wed. Jan., 1909)..Wm. T. Cobb
Secretary of State (term expires *Jan. 1909)....A. I. Brown
Treasurer (term expires *Feb. 1 1909).....P. P. Gilmore

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

*Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see "State and City Supplement" of April 1895, page 9.

The whole State debt matured in June and October 1889, and all that was not paid was refunded into new loans, payable by installments, part each year. At present the debt stands as follows:

LOANS— Name and Purpose.		Interest— Rate.	Interest— Payable.	Outstanding— When Due.	Outstanding— Principal.
Re-lss. Loan June '89 Class "B"	r	3	J-D	Various	$7,000
Do Class "C"	r	3	J-D	Various	180,000
Re-lss. Loan Oct. '89 Class "B"	r	3	A-O	Various	40,000
Do Class "C"	r	3	A-O	Oct 1 1912-1921	215,000
Do Class "D"	r	3	A-O	Oct 1 1922-1929	12,000
Bonds to State College	r	5	J-D	June 1 1919	118,300
Do do do	r	4	J-J	July 1 1917	100,000
Bond to Insane Hospital	r	4	J-J	July 1 1917	50,000
Loan of 1869, not presented for payment					700

PAR VALUE.—The bonds are chiefly for $1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1 1907 the cash in treasury amounted to $597,971 02.

	Feb. 1 '07.	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.
Bonded debt	$723,000	$1,093,000	$1,380,000	$1,403,000

ASSESSED VALUATION.—Valuations are taken only in even years.

Years.	Assessed Valuation— Real.	Assessed Valuation— Personal.	Assessed Valuation— Total.	State tax per $1,000
1906	$316,053,787	$78,679,203	$394,732,990	$2 50
1904	292,464,911	74,049,103	366,514,014	2 75
1902	283,054,326	69,174,571	352,228,897	2 75
1900	268,434,909	68,264,740	336,699,649	2 75
1898	260,841,021	68,675,223	329,516,244	2 75
1896	257,389,047	71,111,947	328,500,994	2 25
1894	249,629,509	74,848,812	324,478,321	2 50
1892	236,135,199	78,194,982	314,330,181	2 75

Years—	Total Valu'n.	Tax rate.	Years—	Total Valu'n.	Tax rate.
1890	$309,096,041	$2 25	1850	$100,157,573	$2 00
1880	235,978,716	5 00	1840	69,246,288	2 90
1870	224,812,900	6 00	1830	28,807,687	1 90
1860	164,714,168	1 25	1820	20,962,778	----

POPULATION OF STATE.—According to United States Census.

1900	694,466	1860	628,279	1820	298,335
1890	661,086	1850	583,169	1810	228,710
1880	648,936	1840	501,793	1800	151,719
1870	626,915	1830	399,455	1790	96,540

DEBT LIMITATIONS.—STATE.—The debt of the State is limited by Section 14, Article 9, of the State Constitution. This section reads as follows:

SECTION 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly or in the aggregate, with previous debts and liabilities hereafter incurred, at any one time exceed $300,000, except to suppress insurrection, to repel invasion, or for purposes of war; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

MUNICIPAL.—The following amendment to the Maine Constitution took effect January 2 1878:

ARTICLE XXII. Limitation of Municipal Indebtedness. No city or town shall create any debt or liability which, singly or in the aggregate, with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town *provided, however*, that the adoption of this article shall not be construed as applying to any fund received in trust by the said city or town, nor to any loan for the purpose of renewing existing loans, or for war; or to emporary loans to be paid out of money raised by taxation during the year in which they are made.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of saving banks and institutions for savings in the State of Maine are contained in Sections 23 to 26, inclusive, of Chapter 48 of the Revised Statutes of 1903. The Legislature of 1907 made several changes which we have incorporated below.

SECTION 23. Savings banks and institutions for savings are restricted to and hereafter may invest their deposits as follows:

First, a. In the public funds of the United States and District of Columbia.

b. In the public funds of any of the New England States and of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington.

Second, a. In the bonds of the counties, cities and towns of any of the New England States.

b. In the bonds of cities and districts in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, having a population of seventy-five thousand or more, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein

c. In the bonds of counties of twenty thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided*, that the net municipal indebtedness of such county does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

d. In the bonds of any city of ten thousand inhabitants or more in the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas, Nebraska, California, Oregon and Washington, when issued for municipal purposes, and which are a direct obligation on all the taxable property therein except when issued in aid of railroads, *provided* that the net municipal indebtedness of such city does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

e. In the refunding bonds of counties and cities above enumerated issued to take up at maturity bonds which were legal and constitutional when issued, *provided* that the interest has been fully paid on such original bonds for at least five years last prior to such refunding; *provided, further*, that such counties and cities can otherwise meet the foregoing conditions.

f. In the bonds and obligations of school district boards, boards of education and other corporate bodies within such cities, authorized to issue bonds payable primarily from taxes levied on all the taxable property in said district; *provided* that the population of the district is ten thousand or more, and the population and assessed valuation of the district are equal to at least 90% of the population and the assessed valuation of the city within which such district is located; *provided, further*, that the net municipal indebtedness of such district does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

g. In the bonds or obligations of any municipal or quasi-municipal corporation of this State, when such securities are a direct obligation on all the taxable property of said corporation.

Third, a. In the railroad bonds of this State.

b. In the first mortgage bonds of any completed railroads of the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

c. In the first mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

d. In the mortgage bonds of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

e. Street railroad companies are not railroad companies within the meaning of the foregoing clauses of this section.

f. In the bonds of street railroads constructed in this State prior to April 27 1895, and in the bonds of street railroads in this State constructed after said date, and in the first mortgage bonds of any completed street railroad in the States of New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; *provided*, that in the case of street railroads constructed in this State after April 27 1895, and in the case of street railroads in the States above named, an amount of capital stock equal to 33 1-3% of the mortgaged debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners of the State were the road is located, filed in the office of the Secretary of State of this State, that said percentage has been so paid in and expended in addition to the amount of the bonded debt, *provided, further*, that in such of the above States as have no railroad commissioners having supervision of street railroads the bank examiner of this State may ascertain the facts and if they meet the foregoing requirement may file certificate thereof with the Secretary of State; *provided, further*, that when, for any reason, it is impossible to obtain a certificate that an amount of capital stock equal to one-third of the bonded debt has been paid in, in

cash, in lieu thereof such bonds may be certified as legal for the purpose hereof, on satisfactory proof to the bank examiner that annual dividends in amount equal to five per centum per annum on an amount of capital stock equal to one-third of the bonded debt has been earned and paid for a period of five years next prior thereto; and all the expenses and compensation of the bank examiner for such service shall be paid by the railroad company seeking to make its bonds a legal investment under this section, whether the same are admitted or not. No bonds secured by an open mortgage shall be legal under this section unless the mortgage provides that the total amount of bonds certified and outstanding under it shall at no time exceed seventy-five per cent of the amount of cash expended upon the road.

g. In consolidated or refunding bonds, which are of an issue to retire the entire funded debt under the conditions as applied to first mortgage bonds in clauses *b*, *c* and *f* of this sub-division, and which are secured by a first mortgage on the whole or any part of the system.

Fourth. In the mortgage bonds of any water company in the New England States actually engaged in supplying any city or cities, town or towns, village or villages or other municipal corporations, with water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges and interest on its debts and its running expenses.

Fifth. In bonds of any corporation other than railroads and water companies incorporated under the authority of this State and actually conducting in this State the business for which such corporation was created, which are earning and are paying a regular dividend of not less than 5% a year.

Sixth, a. In the stock of any bank or banking association incorporated under the authority of the State.

b. In the stock of any bank or banking association incorporated under the authority of the United States, if located within the New England States.

c. In the stock of any railroad company of this State unencumbered by mortgage.

d. In the bonds, stock or notes of any railroad in New England which has earned and paid an annual dividend equivalent to five per cent on a capital stock equal to one-third of its funded debt for a period of ten years next prior thereto, and in the stock or notes of the New York Central & Hudson River, the Illinois Central, the Lake Shore & Michigan Southern and the Pennsylvania Railroad companies.

e. In the stock of any railroad leased to any dividend-paying railroad in New England upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

f. In the stock of any corporation other than railroad and water companies, incorporated under authority of this State, and actually conducting in this State the business for which such corporation was created, which earns and is paying a regular dividend of not less than 5% a year.

Seventh, a. In loans secured by first mortgages of real estate in this State and New Hampshire to an amount not exceeding 60% of the value of such real estate.

b. In notes with a pledge as collateral of any funds, bonds, notes or stocks which the bank or institution would, by this section, be authorized to purchase, provided the market value of said collateral is equal to the amount of the loan.

c. In notes with a pledge as collateral of any savings bank deposit book issued by any savings bank in this State.

d. In notes with a pledge as collateral of such funds, bonds, notes or stocks as in the judgment of the trustees it is safe and for the interest of the bank to accept to an amount not exceeding 75% of the market value of such funds, bonds, notes or stocks.

e. In loans to any municipal corporation in this State.

f. In loans secured by a mortgage of such personal property as in the judgment of the trustees it is safe and for the interest of the bank to accept.

g. In loans to any corporation owning real estate in this State and actually conducting in this State the business for which such corporation was created.

Eighth, a. The term "net municipal indebtedness of counties," as used in this section, shall be construed to include all bonds which are a direct obligation of the county less the amount of any sinking fund available in the reduction of such debt.

b. The term "net municipal indebtedness of cities and districts," as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt.

c. The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the last United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

Ninth. All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

SECTION 24. Any such bank or institution may hold real estate in the city or town in which such bank or institution is located, to an amount not exceeding 5 % of its deposits or to an amount not exceeding its reserve fund.

SECTION 25. No such bank or institution shall hold by way of investment, or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than 10% of its deposits not exceeding $60,000, in the capital stock or notes of any corporation, nor have more than 50% of its deposits in mortgages of real estate. This section and the two preceding do not apply to real estate, or other assets, acquired by the foreclosure of a mortgage thereon, or upon judgment for debts, or in settlements to secure debts. This section does not apply to bonds enumerated in the first five sub-divisions of Section 23 of this Chapter.

SECTION 26. Savings banks and institutions for savings may deposit on call in banks or banking associations incorporated under the authority of this State, or the laws of the United States, and receive interest for the same.

SECTION 27. The trustees shall see to the proper investment of deposits and funds of the corporation in the manner prescribed herein before prescribed. No loan shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

Note.—For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.

AROOSTOOK COUNTY. F. A. Gellerson, Treasurer.

County seat is Houlton. Incorporated in 1839. This county owned $728,000 of the preferred stock of the Bangor & Aroostook RR. Co., but sold the same late in 1901 to the railroad company upon their agreeing to pay the interest on the $728,000 railroad-aid bonds in table below, and also to pay the principal at maturity. This agreement has been guaranteed by a deposit of $728,000 4% consolidated refunding bonds of the railroad company with the Old Colony Trust Co. of Boston. V. 74, p. 110.

LOANS—	When Due.	
Refunding Bonds—		
4s Aug	$9,000c	Aug 1 1919
Court House—		
4s J-D	$40,000c	June 1 1915
Railroad Aid (B. & A. RR.).		
4½s M-S	$500,000c	Sept 1 1912
4½s J-J	228,000c	July 1 1915

BONDED DEBT Oct 1 '07..$777,000

Floating debt Jan 1 1907..$25,495
Sinking fund Jan 1 '07--- 751,789
Tax valuation 1906------28,377,440
Tax rate (per $1,000) 1906------$1 80
(Assessment about ½ actual value.)
Population in 1890----------49,589
Population in 1900----------60,744
INTEREST is payable in Boston.

AUBURN. John R. Webber, Mayor; E. G. Eveleth, Treas.

Auburn is in Androscoggin County. Incorporated Feb. 22 1869. City owns railroad stock paying 6%; par value $75,000.

LOANS—	When Due.	
City Bonds.		
4s J-J	$14,000c	July 1 1909
4s J-J	26,000c	July 1 '10-11
4s J-J	4,000c	Jan 1 1912
4s J-J	7,000c	July 1 1912
4s J-J	15,000c	July 1 1917
3½s J-J	15,000c	July 1 1920
4s J-J	16,000c	June 1 1923
4s J-J	14,500c	Jan 1 1925
Refunding Bonds.		
3½s J-J	$15,000c	Jan 1 1922
3½s J-J	25,000c	July 1 1923
3½s '04J-J	23,500c	July 1 1924
3½s '05	15,000	July 1 1925
3½s '06J-J	18,000	July 2 1926
City Water Bnds.		
4s J-J	$30,000c	May 20 1913
Reservoir Bonds.		
4s '07 J-J	$25,000	July 1 1927
Refunding Water Bonds.		
3½s'05 J-J	$58,700	July 1 1925

BOND. DEBT Nov 1 '07..$297,200
Floating debt---------- 61,100
City water debt (included)-- 88,700
Water sinking fund--------- 27,500
Water Commissioners' debt (not included)---------- 200,000
Assessed valuation 1907---7,153,500
(Assessm't abt. 80% actual value.)
Tax rate (per $1,000) 1907----$22 50
Population in 1890----------11,250
Population in 1900----------12,951

INTEREST is payable at the Treasurer's office and at the National Shawmut Bank in Boston.

AUGUSTA. J. R. Townsend, Treasurer.

This city is in Kennebec County. Incorporated 1849.

LOANS—	When Due.	
Funding Bonds.		
3½s M-S	$40,000	Sept 1 1924
Refunding Bonds.		
4s F-A	$209,300	1908-1919

BOND. DEBT Sept 1 '07..$249,300

Assessed valuation, real--$5,543,927
Assessed val., personal--- 1,853,795
Total valuation 1907----- 7,397,722
Tax rate (per $1,000) 1907--$23.80
Population in 1900----------11,683
Population in 1907 (est.)-----12,500

INTEREST and principal of the 4s payable in Boston, and of other bonds at City Treasury.

AUGUSTA WATER DISTRICT.—Geo. E. Macomber, Treasurer.

LOANS—	When Due.	
4s '04 F-A	g $700,000c	Aug 1 1934

BONDED DEBT Oct 1907..$700,000

INTEREST is payable at National Shawmut Bank Boston.

BANGOR. E. H. Carter, Treas. W. P. Hubbard, Aud.

This city is in Penobscot County. Incorporated as a town Feb. 25 1791; as a city Feb. 12 1834.

LOANS—	When Due.	
City Debt.		
4s M-N	$50,000	Nov 2 1912
4s M-N	100,000	Nov 1 1914
Water Debt.		
3½s J-J	$30,000	July '08-'10
Refunding Water Bonds		
4s '05 J-J	$500,000c	July 1 1935

BOND. DEBT July 1 '07..$690,000
Floating debt---------- 160 000

Trust funds----------$212,909
Total liability July 1 1907.. 1,062,909
Cash and uncollected claims 145,230
Assessed valuation, real--12,968,179
Assessed val., personal--- 5,668,712
Total valuation 1906-----18,636,891
(Assessment about 5-6 actual val.)
Tax rate (per $1,000) 1906----$20 00
Population in 1900----------21,850
Population in 1906 (est.)-----25,000

TAX EXEMPT.—The bonds of this city are not taxed.

INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

BATH. Geo. E. Hughes, Mayor; O. C. Rogers, Treasurer.

Bath is in Sagadahoc County. Town incorporated Feb. 17 1781. City incorporated June 4 1847.

LOANS—	When Due.	
Refunding Bonds.		
3½s g J-J	$30,000	Jan 15 '08-10
	5,000	Jan 15 1911
4s J-J	130,000c	June 1 1921
(Subject to call after June 1 1911.)		
4s g '07 J-J	$90,000c	July 1 '11-19
Old Ladies' Home		
6s J-J	$14,000r	Jan 1 1928
(Subject to call after Jan 1 1908.)		

Funding Bonds.
4s g '07 J-J $10,000c---Jan 1 1927
BOND. DEBT Feb 1 1907..$270,000
Assessed valuation, real---3,930,845
Assessed val., personal----2,478,498
Total valuation 1906------6,409 343
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1906----$23.00
Population in 1906 (est.)-----12,000
Population in 1900----------10,477

INTEREST on all the bonds is payable in Boston with the exception of the interest on the Old Ladies' Home issue, which is payable in Bath.

BELFAST. J. C. Durham, Treasurer.

This city is in Waldo County. Incorporated June 22 1773. Charter adopted in 1853.

LOANS—	When Due.	
Refunding Bonds.		
4s M-N	$113,000c	Nov 1 1925
(Subject to call after Nov 1 1905.)		
4s F-A	$477,000c	Aug 15 1918

TOTAL DEBT Oct 1907---$590,000

Tax valuation 1907 ------$2,766,276
(Assessment about actual value.)
Total tax (per $1,000) 1907 --$20 00
Population in 1890----------5,294
Population in 1900----------4,615
Population in 1907 (est.)------5,500

Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common.

INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass.

BIDDEFORD. Cornelius Horigan, Treasurer.

This city is in York County. Incorporated in 1855.

LOANS—	When Due.	
Refunding Bonds.		
4s '04 M-N	$50,000c	May 14 1914
4s '05 M-N	25,000c	May 1 1915
4s '07 J-J	45,000c	July 1 1917
4s '00 M-N	25,000c	May 1 1920
3½s'01 J-J	25,000c	July 1 1921
3½s'05 M-N	50,000c	May 1 1925

BOND. DEBT Oct 10 '07.. $220,000

Floating debt---------- $10,000
Cash on hand---------- 95,000
Assessed valuation, real---6,231,615
Assessed va., personal----1,000,565
Total valuation 1907------7,232,180
(Assessment about 60% actual value)
Tax rate (per $1,000) 1907----$24.00
Population in 1900----------16,145
Population in 1907 (est.)-----18,500

INTEREST is payable in Boston or Biddeford.

BRUNSWICK. S. L. Forsaith, Treasurer.

This town is in Cumberland County. Incorporated in 1738.

BONDED DEBT Feb 1 '07..$39,000
Floating debt---------- 26,422
TOTAL DEBT Feb 1 1907-- 65,422

Assessed valuation 1907--$3,619,051
Tax rate (per $1,000) 1907---$18.00
Population in 1900----------6,806

BRUNSWICK AND TOPSHAM WATER DISTRICT.

Charles L. Bowker, Treasurer.

A district supplying Brunswick with water.

LOANS—	When Due.	
4s g '06 J-J	$22,000c	Jan 1 1921
	250,000c	Jan 1 '26 &'35

INTEREST payable at City Trust Co., Boston.

BOND. DEBT Oct 1 '07..$272,000
Floating debt---------- 19,500
Sinking fund---------- 3,000

BUCKSPORT. A. B. Ames, Clerk.

This town is in Hancock County.

BONDED DEBT Feb 22 '07..$53,600
Assessed valuation 1906----897,751

Tax rate (per $1,000) 1906----$26.50
Population in 1900----------2,339

CALAIS. M. Bradish, Auditor.

This city is in Washington County. Incorporated 1851.

LOANS—	When Due.	
Building Bonds.		
4s J-D	$13,000c	Dec 1 1926
Refunding Bonds.		
4s J-D	$85,000c	Dec 1 1926
4s J-J	10,000c	July 1 1915
4s F-A	9,000c	Feb 1 1916

BOND. DEBT Nov 1 '07..$117,000

Floating debt---------- $5,000
TOTAL DEBT Nov 1 '07-- 122,000
Tax valuation 1907--------2,641,790
(Assessment about actual value.)
Tax rate (per $1,000) 1907----$24 00
Population in 1890----------7,290
Population in 1900----------7,650
Population in 1906 (est.)------7,300

INTEREST is payable at the National Shawmut Bank of Boston, except on refunding 4s due 1915, which is payable in Calais at the Calais National Bank.

CUMBERLAND COUNTY. Llewellyn Barton, Clerk.

Portland is the county seat. Incorporated in 1760.

LOANS—	When Due.	
Court House Bonds.		
3½s'07 J-J	$100,000	July 1 1922

BOND. DEBT July 1 '07..$350,000
Sinking fund---------- 12,500

Building Bonds.		
3½s'06 J-D	$250,000c	June 1 1921

Assessed valuation 1906..$83,399,857
County tax (per $1,000) 1907..$0.86
Population in 1900----------100,689

DEXTER.

This town is in Penobscot County.

BOND. DEBT Sept 1906----$48,000
Floating debt---------- 13,770
Assessed valuation 1906---1,209,516
(Assessment about 2-3 actual value.)

Tax rate (per $1,000) 1906----$26 20
Population in 1900----------2,941
Population in 1906 (est.)------3,100

EASTPORT. Chas. I. Morton, Auditor.

This city is in Washington County. Incorporated March 31 1903.

LOANS—	When Due.	
Refunding Bonds.		
4s '07	$25,000	July 1 1937
4s A-O	20,000c	1908-1917
School Bonds.		
3½s J-D	$20,000r	Dec 1919

INTEREST is payable in Eastport.

BOND. DEBT Oct 1907---- $65,000
Assessed valuation 1907---1,587,396
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907----$30 00
Population in 1900----------5,311
Population in 1907 (est.)------5,300

EDEN. Charles F. Paine, Treasurer.

This town is in Hancock County. Bonds are tax exempt.

LOANS—	When Due.	
Town-Hall Land Bonds.		
4s J-J	$25,000r	July 1 '08-'17
Funding Bonds.		
4s J-J	$27,500r	July 1 '08-'18
	5,000r	July 1 1919
School Bonds.		
4s F-A	$7,500r	Aug 15 '08-'10
4s '07 M-S	75,000	Mch 1 '11-'25

INTEREST on $7,500 school bonds is payable in Augusta; on $75,000 school bonds in Newburyport, Mass.; on others in Bangor.

BOND. DEBT Oct 1 1907..$140,000
Assessed valuation, real---5,652,503
Assessed val., personal----445,276
Total valuation for 1907---6,097,779
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1907--$25.00
Population in 1900----------4,379
Population in 1890----------1,946
Population in 1907 (est.)------5,000

ELLSWORTH. J. A. Cunningham, City Clerk.
This city is in Hancock County. Incorporated in 1869.

LOANS—			When Due.		
War Debt.				TOTAL DEBT Oct 1 '07	$90,242
4s	J-D	$28,000c	June 1 1917	Total valuation 1907	2,024,226
4s	J-D	17,000c	June 1 1912	Tax rate (per $1,000) 1907	$23.00
BONDED DEBT Oct 1 '07			$45,000	Population in 1890	4,804
Floating debt			45,242	Population in 1900	4,297
				Population in 1907 (est.)	4,500

GARDINER. W. C. Atkins, Mayor.
This city is in Kennebec County.

BONDED DEBT Mch 1 '07			$59,500	(Assessment about actual value.)	
Floating debt			57,100	Tax rate (per $1,000) 1906	$20.00
Assessed valuation 1906			3,589,056	Population in 1900	5,501

GARDINER WATER DISTRICT. Henry Richards, Chairman Trustees. F. A. Danforth, Clerk.

LOANS—			When Due.		
4s	J-J	$243,500 c	Jan 1 1934	BONDED DEBT Feb '07	$243,500
				Sinking fund	3,261

INTEREST is payable at Maine Trust & Banking Co., Gardiner.

HALLOWELL. C. S. Goodwin, Mayor; C. K. Howe, Treas.
This city is in Kennebec County.

LOANS—			When Due.		
Refunding 1893.				Tax valuation 1906	$1,439,605
4s	M-N	$15,000	Nov '08-'22	(Assessment same as actual value.)	
Water Bonds.				Total tax (per $1,000) 1906	$20 00
4s g '08	J-J	$50 000	Jan 1 1918	Population in 1890	3,181
BONDED DEBT Apr 1907			$66,000	Population in 1900	2,714

INTEREST is payable in Boston and Hallowell.

HOULTON. Frank A. Peabody, Chairman Selectmen.
This town is in Aroostook County. City owns 1,995 shares stock—value $49,875—of the Houlton Water Co.

LOANS—			When Due.		
Refunding Bonds.				**School, Bridges, Town Imp. Bonds**	
4s	A-O	$10,000c	Oct 1 1918	4s A-O	$20,000c Apr 1 1917
3½s	J-D	37,000c	Dec 15 1920	BONDED DEBT Mch 1 '07	$108,800
Water Bonds.				Floating debt	29,250
3½s	M-N	$4,000c	May 1 '08-'12	TOTAL DEBT Mch 1 1907	138,050
3½s	M-N	20,000c	May 1 '13-'32	Total valuation 1906	2,833,481
3½s	M-N	17,000c	May 1 1932	(Assessment about 75% actual value)	
(Subject to call May 1 1918.)				Tax rate (per $1,000) 1906	$23.50
INTEREST payable at Boston.				Population in 1890	4,015
				Population in 1900	4,686

KENNEBEC WATER DISTRICT. Frederick C. Thayer, President; G. K. Boutelle, Treasurer.
The city of Waterville and the village of Fairfield are in this district. Population served by district 18,000. Post office address Waterville.

LOANS—			When Due.		
3½sg'05	M-N	$50,000c	May 1 1910	BOND. DEBT Oct '07	$950,000
		100,000c	May 1 1915	Assessed valuation, real	5,687,153
3½s g	M-N	$150,000c	May 1 1920	Assessed val., personal	1,242,341
		650,000c	May 1 1925	Total valuation 1906	6,929,494

INTEREST payable at National Shawmut Bank, Boston.

LEWISTON. Harry Stetson, Treasurer.
This city is in Androscoggin County. Incorporated in 1863.

LOANS—			When Due.		
Refunding Bonds.				BONDED DEBT Mch 1 '07	$990,500
4s	J-J	$80,000	July 1 1924	Floating debt	273,446
4s	J-J	51,000	Jan 1 1930	Sinking fund	241,369
3½sg	J-J	185,000	July 1 1931	Total valuation 1906	13,780,446
4s	J-J	100,000	July 1913	(Assessment about 80% actual value)	
4s	J-J	100,000	July 1923	Tax rate (per $1,000) 1906	$20.00
4s '07		174,000	1937	Population in 1900	23,761
Water Bonds.				Population in 1906 (est.)	25 000
5s	A-O	$200,000	Oct 1 1917		
Refunding 4s	A-O	$100,000	1927		

INTEREST is payable in Boston at the National Bank of Commerce.

CITY PROPERTY.—The property of this city is valued at $1,708,471, including among other things stock of the Lewiston & Auburn Branch Railroad valued at $225,000, and water-works the value of which is placed at $778,087. Bonds are not taxed.

OLD TOWN. F. E. Decker, Town Treasurer.
This city is in Penobscot County.

TOTAL DEBT Nov 1 1907	$74,500	Tax rate (per $1,000) 1906	$35 00
Assessed valuation 1906	1,818,645	Population in 1900	5,763

PITTSFIELD. H. L. Libby, Town Treasurer.
This town is in Somerset County.

TOTAL DEBT Dec 1906	$77,724	Tax rate (per $1,000) 1906	$20.00
Assessed valuation 1906	1,379,698	Population in 1900	2,891

PORTLAND. Nathan Clifford, Mayor; David Birnie, Treas.
Portland (City) is in Cumberland County. Incorporated Feb. 28, 1832.
Of the debt of this city nearly all was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the par value of $2,206,110. The railroad is leased for 999 years to the Maine Central RR. Co. at 2% on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge.

LOANS— Name and Purpose.		Interest— P.Ct.	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
Funded, 1893	c&r.	4g	M-S	March 1 1913	$75,000
do 1894	c&r.	4g	M-S	March 1 1914	64,000
do 1896	c&r.	4	M-S	March 1 1916	48,000
Refunding 1897	c&r.	4g	J-J	July 1 1912	450,000
do 1902	c&r.	3½g	J-J	July 1 1922	614,000
do 1905	c&r.	3½g	M-S	March 1 1920	99,000
do 1907	c	4½g	M-S	Sept. 1 1909	985,000
School-building 1907	c.	4½g	F-A	Aug. 1 '08-'12 / Aug. 1 '13-'22	5,000 / 50,000
Bonds due 1896 matured, not presented for payment					2,000
Bonds due 1905 matured, not presented for payment					1,000

CITY OF DEERING BONDS—Annexed Feb. 6 1899.

LOANS—			When Due.				
Town of Deering Bonds.				**High-School Bonds.**			
4s	F-A	$17,000c	Feb 1 1909	4s	F-A	$16,000c	Feb 1 1913
4s	F-A	5,000c	Aug 1 1910	4s	M-N	20,000c	May 1 1918
4s	M-S	5,000c	Sept 1 1910	4s	J-D	19,000c	June 1 1919
4s	A-O	1,500c	Oct 1 1910	**Forest Avenue Bonds.**			
4s	M-N	2,500c	Nov 1 1911	4s	J-D	$15,000c	Dec 1 1915
4s	J-D	1,500c	Dec 1 1911	4s	F-A	17,000c	Feb 1 1919
Sewer Bonds.				4s	J-D	6,000c	June 1 1918
4s	J-D	$20,000c	June 1 1917	**Refunding Bonds.**			
				4s	J-D	$38,000c	June 1 1912
				4s	A-O	11,500c	April 1 1917

INTEREST on all the issues except the registered bonds is payable in Boston at the First Nat. Bank, and at the Portland Trust Co. in Portland.,

TOTAL DEBT, SINKING FUND, ETC.—

	Aug. 1 '07.	Dec. 31 '06.	Dec. 31 '05.	Dec. 31 '04.
Total debt	$2,611,000	$2,561,750	$2,539,750	$2,700,750
Assets	1,361,670	1,341,540	1,305,426	1,447,580
Net debt	$1,249,330	$1,220,210	$1,234,324	$1,253,170

AVAILABLE ASSETS.—The city's available assets, amounting to $1,361,670, include 1,700 shares of Portland Gas Light Co., stock, $156,400 (market value) and Portland & Ogdensburg Ry. stock valued at $1,147,177—about one-half par value and notes 558,093.

ASSESSED VALUATION.—The city's assessed valuation (about 80% of cash value) and the tax rate have been as follows, the annexation of Deering in 1899 increasing values since that date:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000
1906	$36,580,925	$15,665,605	$52,246,530	21 20
1905	35,600,350	15,425,655	51,026,005	21 20
1904	34,803,925	15,068,285	49,872,210	20 80
1900	31,502,000	13,626,305	45,128,305	21 00
1890	23,184,400	12,427,590	35 611,990	19 70
1888	22,120,000	11,952 405	32,702,405	20 00

POPULATION.—In 1900 was 50,145; in 1890 it was 36,425.

ROCKLAND. Herbert C. Clark, City Treasurer.
This city, which is in Knox County, was incorporated in 1854. Bonds of the city are not taxed.

LOANS—			When Due.		
Refunding Bonds.				**Refunding Bonds—(Continued)—**	
4s	J-J	$29,250c	July 1 1911	3½s	$40,350 1921
(Subject to call at any time.)				(Subject to call after 7 years.)	
3½s	J-J	$28,000c	July 1 1908	4s '07 J-J	13,000 July 1 1922
3½s	J-J	21,500c	July 1 1909	(Subject to call at any time.)	
3½s	J-J	25,000c	July 1 1910	BOND. DEBT Feb 13 '07	$281,000
3½s	J-J	13,000c	July 1 1912	Floating debt	101,580
3½s	J-J	16,800c	July 1 1915	Assessed valuation, real	3,919,145
3½s	J-J	18,000c	July 1 1916	Assessed val., personal	1,522,989
3½s	F-A	32,500c	Feb 1 1917	Total valuation 1906	5,442,134
3s	J-J	27,600c	July 1 1918	(Assessment less than actual value.)	
3s	J-J	23,200c	July 1 1919	Tax rate (per $1,000) 1906	$22 00
3s '05	J-J	20,850c	July 1 1920	Population in 1890	8,174
INTEREST is payable in Rockland.				Population in 1900	8,150

RUMFORD. F. B. Martin, Treasurer.
This town is in Oxford County.

TOTAL DEBT Oct 2 1907	$85,430	Tax rate (per $1,000) 1906	$19 50
Assessed valuation 1906	2,921,560	Population in 1900	3,770

SACO. Luther R. Moore, Treasurer.
This city is in York County. Incorporated Feb. 18 1867. The bonds of this city are not taxed.

LOANS—			When Due.		
Refunding Bonds.				BONDED DEBT Oct 1 '07	$144,500
4s	J-J	$30,000c	1917	Tax valuation 1907	3,892,029
4s	J-D	24,000c	Dec '08-'23	(Assessment about 2-3 actual value.)	
3½s	M-N	23,000c	Nov '08-'30	Tax rate (per $1,000) 1907	$21 60
3½s	M-S	15,000c	Aug 31 1921	Population in 1890	6,075
4s '07	A-O	35,000c	Oct 1 '08-42	Population in 1900	6,122
Sewer Bonds.				Population in 1907 (est.)	7,000
4s	J-J	$15,000c	1909		
INTEREST is payable in Boston.					

SANFORD. Jerry A. Low, Selectman.
This town is in York County. Incorporated Feb. 23 1768.

BONDED DEBT Oct '07	$80,000	Tax rate (per $1,000) 1907	$22.00
Floating debt	5,554	Population in 1900	6,078
Assessed valuation 1907	3,368,033	Population in 1907 (est.)	8,500

SOUTH PORTLAND. William G. Thomas, Treasurer.
This place is in Cumberland County.

TOTAL DEBT Nov 1907	$110,250	Population in 1900	6,287
Assessed valuation 1907	3,037,230	Population in 1907 (est.)	8,000
Tax rate (per $1,000) 1907	$23.80		

WASHINGTON COUNTY. M. Gardner, Treasurer.
County seats are Machias and Calais. Incorporated in 1789.

LOANS—			When Due.		
Washington Co RR Bonds.				BONDED DEBT Oct '07	$500,000
4s '96	J-J	$25,000c	Jan 1 1916	Tax valuation 1906	11,638,151
4s '03	J-J	475,000c	Jan 1 1928	County tax rate (per M) 1906	$2.92
(Subject to call Jan. 1 1923.)				Population in 1890	44,482
INTEREST is payable at the Boylston National Bank of Boston.				Population in 1900	45,232

WATERVILLE. R. L. Whitaker, Aud.; N. K. Fuller, Treas.
This city is in Kennebec County. Incorporated 1802; a city, 1888.

4s	J-J	$50,000	July 1 1909	BOND. DEBT Nov 14 '07	$285,000
4s	F-A	30,000	Feb 1 '08-'10	Floating debt	34,400
4s	J-D	25,000	Dec 1 1909	Assessed valuation, real	4,896,125
4s	J-J	35,000	July 1 1927	Assessed val., personal	991,101
3½s	M-S	20,000	Sept 1 '24-'25	Total valuation 1906	5,887,226
3½s	M-S	20,000	Sept 1 '26-'27	(Assessment about 2-3 actual value.)	
3½s	M-S	10,000	Sept 1 1923	Tax rate (per $1,000) 1906	$22 50
3½s	F-A	20,000	Feb 1 '24-'25	Population in 1900 (est.)	11,000
3½s '05	M-S	35,000c	Sept 1 1935	Population in 1900	9,477

WESTBROOK. Geo. B. Gray, Treasurer.
Westbrook is in Cumberland County. Incorporated March 1891.

LOANS—			When Due.		
City Bonds.				BONDED DEBT Nov 1 '07	$120,500
4s	J-D	$15,000	June 20 1911	Floating debt and notes	35,227
Refunding Bonds.				Tax valuation, real	3,712,960
4s		$2,000	1909	Tax valuation, personal	615,962
4s	J-J	4,000	Jan 5 1910	Total valuation 1906	4,328,922
4s	J-J	25,000	Jan 1 1915	(Assessment is about ⅔ actual value.)	
4s	J-J	20,000	Jan 1 1917	Total tax rate (per $1,000) '06	$19 50
4s	J-D	24,000	June 1 1918	Population in 1907 (est.)	8,500
4s g '07	J-J	15,000c	Apr 1 1922	Population in 1900	7,283

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Maine which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

Towns—	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Androscoggin County	30,000	None	30,721,332	----	54,242
Anson, Somerset County	*28,476	------	700,460	30.00	1,830
Boothbay Harbor, Lincoln Co.	*52,102	------	957 325	22.00	1,926
Brewer, Penobscot County	64 000	27,619	5,856,922	28 00	4,835
Camden, Knox County	*47,480	------	2,331,593	18.50	2,825
Canton, Oxford County	*26,046	------	292,395	36.00	946
Caribou, Aroostook County	32,000	None	1,642,143	24.00	4,758
Damariscotta, Lincoln County	*21,697	------	448,009	20.00	876
E. Livermore, Androscoggin Co	*27 758	------	1 127,173	21.75	2,129
Fairfield (T), Somerset County	26,000	11,767	1,556,330	20.50	3,788
Farmington, Franklin County	*20,000	------	1,816,060	13.00	------
Ft Fairfield (T), Aroostook Co.	*30,475	------	1,925,695	20.00	4,181
Kennebec County	18,000	15,922	32,420,561	14.79	59,117
Kennebunk, York County	*36,659	------	2,283,765	17.60	3,228
Kennebunkport York County	*20,000	------	1,428 320	18.20	2,123
Lisbon, Androscoggin County	*34,860	------	2,191,850	16.00	3,603
Lubec (T), Washington County	*35,539	------	856,434	20.50	3,005
Mount Desert, Hancock County	*33,050	------	1,834,908	16.50	1,600
Newport, Penobscot County	*23 008	------	667,860	26.00	734
Norridgewock Somerset Co.	*35,595	------	559,025	20.00	1,495
Old Orchard York County	*23,500	------	1,032,104	20.00	954
Orono, Penobscot County	21,000	25,300	1,082,443	29.00	3,257
Skowhegan, Somerset County	*50,700	------	3,584,495	20.00	5,180
Somerville, Lincoln County	*28,719	------	55,370	29.00	374
Waldoborough, Lincoln County	*34,631	------	1,080,858	18.00	3,145
Winslow, Kennebec County	*20,500	------	2,193,040	20.00	2,277
Yarmouth, Cumberland County	*46,000	------	1,422,862	19.30	2,274
York, York County	*38,153	------	2,313,659	20.00	2,668

* Total debt.

New Hampshire.

ITS

DEBT, RESOURCES, &c.

Admitted as a State ..... One of Original Thirteen
Total area of State (square miles) 9,305
State Capital ..... Concord
Governor (term expires 1st Wed. Jan., 1909) ..... Chas. M. Floyd
Secretary of State } Chosen by Legislature; term expires Jan. 1909 } Edw. N Pearson
Treasurer } Solon A. Carter

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were

issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,816, contracted exclusively for war purposes. June 1 1869 the total outstanding was $3,213,962.22, against which the Treasurer reported an asset of $77,082.89. The State debt at the present time is as follows:

LOANS. Name and Purpose—	Interest %	Interest Payable.	Principal When Due.	Principal Outstanding.
Agricultural College, 1893	4	J & J	July 1 1913	$135,000
Library bonds of 1891	4	J & J	July 1 1911	175,000
do do 1893	4	J & J	July 1 1913	75,000
Hospital, 1905	3½	J & J	July 1 1908-25	180,000
Municipal War loan (overdue)	---	------	----------	1,700
Loan of 1873 (overdue)	---	------	----------	500
Trust funds	4&6	------	----------	990,768.65

Of $990,768 65 trust funds held Sept. 1 1907, $965,289 04 carried 4% interest, no interest being paid on $25,479 61.

PAR VALUE OF BONDS.—The bonds of this State are in $500 and $1,000 pieces.

INTEREST is payable at the National Shawmut Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The *net* debt on Sept. 1 1907 was $1,128,132 19. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets Sept. 1 1907 were $543,396 46.

	Sept. 1 '07.	*June* 1 '06.	*June* 1 '05.	*June* 1 '04.
Total funded debt	$567,200	$589,700	$393,800	$538,300
Trust funds	990,768	954,264	943,701	894,609
School fund	13,460	--------	--------	--------
Floating debt	100,100	--------	--------	--------
Total debt	$1,671,528	$1,543,964	$1,337,501	$1,432,909

ASSESSED VALUATION.—The State's total assessed valuation has been as below. Tax rate for 1907 (per $1,000) $19.80.

Years—	*Assessed Val.*	*Years*—	*Assessed Val.*
1907	$238,128,476	1900	$209,670,845
1906	231,641,571	1898	204,734,731
1905	225,082,628	1897	203,507,734
1904	220,624,307	1896	200,957,600
1903	216,837,497	1894	197,839,543
1902	214,616,655	1893	196,117,060
1901	212,687,051	1881	168,964,903

The above values are simply the aggregate of the inventories of the various towns in the State. In addition, the State, taxes at different rates, bank savings, insurance capital, railroads, building and loan associations, telegraph and telephone companies, parlor car and express companies. These latter were valued in 1907 at $93,931,405.

CONSTITUTIONAL CONVENTION.—The Constitutional Convention, held in 1902, submitted several amendments to the Constitution, of which four were approved at the election on March 10 1903. One of these refers to franchise and inheritance taxation and another to trust regulation. V. 76, p. 610.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 Of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. The law enacts:

Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6%, may be payable in gold coin. If made payable in less than 20 years, may be extended but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting if properly called, &c. (for which see Act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch, taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed. Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in Act—which see. In case bonds be made subject to call, they must contain statement to that effect as given in Act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. "All bonds purporting to be issued by virtue of this Act and signed and sealed as hereinbefore provided shall, in favor of bona fide holders, be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5% of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, "cash and other means" in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10. Corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19 1895.

Exceptions have been made to this law from time to time in special instances, such as in the case of $100,000 high-school bonds of the city of Portsmouth authorized by Chapter 202, Laws of 1903. This chapter provides that Section 9 of the municipal bond law of 1895 does not apply in this instance.

POPULATION OF STATE—

1900	411,588	1860	326,073	1820	244,161
1890	376,530	1850	317,976	1810	214,460
1880	346,991	1840	284,574	1800	183,858
1870	318,300	1830	269,328	1790	141,885

In 1870-80 increase was 28,691, or 9.01%; in 1880-90, 29,539, or 8.51%, and in 1890-00, 35,058, or 9.31%.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22 1901 and went into effect on its passage. In 1907 paragraphs 8, 14, 18, 19 and 20 were amended, the law now reading as follows:

AN ACT TO REGULATE AND LIMIT THE INVESTMENTS OF SAVINGS BANKS.

Be it enacted by the Senate and House of Representatives in General Court convened:

SECTION 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over 70% of the value of the property covered shall be so loaned, and not exceeding 70% of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied and productive, but not over 50% of the value of the property covered shall be so loaned, and not exceeding 25% of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10% in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25% of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all times be at least 20% in excess of the face of the note while held by the bank, but not exceeding 25% of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding 5% of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25% of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds and notes of this State, or of any county, city, town, precinct or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States; and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut or New York, whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for taxation, or of any county, town, village, precinct or district in said States whose net indebtedness does not exceed 3% of such valuation.

9th. In the authorized bonds of any county, city, town, school district or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5% of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town or other municipal corporation, omitting the debt created for supplying the inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however*, that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also*, that the bonds of any county, city or town of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in Paragraph 8 of Section 1 of this Act shall not be authorized investments. *Provided, further*, that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. But not exceeding 50% of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same; but not exceeding 25% of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States, whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company; but not exceeding 25% of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than 4% per annum on its capital stock for the three years next preceding such investment; *provided*, such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding 25% of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired; but not exceeding 10% of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same, and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States, and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States; provided that the net indebtedness of any of such street railway corporations mentioned in this paragraph does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that such corporation has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 10% of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph or express companies doing business in the United States or Territories, *provided* the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired; and *provided* such company has earned and paid regular dividends of at least 4% per annum upon its capital stock or shares for five years previous to such investment, but not exceeding 10% of the deposits shall be so invested

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding 10% of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding 10% of the deposits shall be so invested.

18th. In the stock or notes of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; *provided*, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation whose railroad and railroad property are leased to such railroad upon an annual rental of not less than 4% per annum upon the capital stock of the leased railroad; *provided*, said leased railroad shall have earned dividends of not less than 3% upon its capital stock for a period of three years immediately preceding said lease; but not exceeding 25% of the deposits shall be so invested.

19th. In the stock or notes of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding 10% of the deposits shall be so invested

20th. In the stock or notes of any parlor car or sleeping car company inporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than 4% per annum on its capital stock for five years next preceding such investment; but not exceeding 5% of the deposits shall be so invested

21st. In land and buildings suitable and actually used by it in part for its banking room, the total cost of which shall not exceed 10% of its deposits.

SEC 2 Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses and cost of maintenance shall be paid out of the income of the bank.

SEC 3 Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State, or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC 4 The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

ASHLAND. O. A. Brown, Treasurer.
This town is in Grafton County.
TOTAL DEBT Feb 15 1907..$43,937 | Tax rate (per $1,000) 1906....$21.00
Assessed valuation 1906.....629,582 | Population in 1900.....1,289

BARRINGTON. J. C. Daniels, Treasurer.
This town is in Strafford County.
TOTAL DEBT Feb 25 1907..$32,000 | Tax rate (per $1,000) 1907....$26.00
Assessed valuation 1907.....489,202 | Population in 1900.....1,208

BELKNAP COUNTY. S. B. Cole, Treasurer.
Laconia is the county seat. Bonds are exempt from taxation.

LOANS—	When Due.	BONDED DEBT Oct '07..	$50,000
Court-House Bonds.		Sinking fund	12,194
4s J-J $30,000c	1911	Assessed valuation 1906	10,032,608
Refunding Bonds.		Population in 1900	19,526
4s J-J $20,000c	1911		

INTEREST is payable in Laconia.
TAX-FREE.—Bonds are exempt from taxation.

BERLIN. L. A. Hutchinson, Treasurer.
This city is in Coos County. Incorporated Feb. 6 1897.

LOANS—	When Due.	BOND. DEBT Oct 1 1907..	$246,000
School House & Fire Station Bonds.		Floating debt	74,478
4s '05 J-D $80,000c	Dec 1910-'25	Sinking fund	72,950
Improvement Bonds.		Assessed valuation 1907	6,343,619
4½s J-D $70,000c	Dec 1913	(Assessment about 2-3 actual value.)	
Funding Bonds.		Tax rate (per $1,000) 1907	$21.50
4s M-N $50,000c	Nov 1917	Value city property 1905	$139,538
3½s J-D 45,000c	June 1 '08-'22	Population in 1907 (est.)	14,000
		Population in 1900	8,886

BOSCAWEN.
This town is in Merrimack County.
TOTAL DEBT Oct 1906.....$76,897 | Tax rate (per $1,000) 1906....$23.20
Assessed valuation 1906.....653,005 | Population in 1900.....1,455

CLAREMONT. Geo. O. Ball, Town Treasurer.
This town is in Sullivan County.

LOANS—	When Due.	BOND. DEBT Feb 15 '07..	$253,300
Town Hall Bonds.		Floating debt	69,885
4s J-J $22,500c	July 1 '08-'16	Water debt (included)	153,300
Water Bonds.		Total assessment 1907	3,768,648
4s J-J $153,300c	July 1 1923	Actual value (about)	4,400,000
Refunding Bonds		Tax rate (per $1,000) 1907	$13.00
4s J-J $25,000c	Jan 1 1909	Population in 1890	5,565
4s J-J 50,000c	Apr 1 1914	Population in 1900	6,498

INTEREST is payable at Claremont or at the National Bank of Redemption, Boston.

CONCORD. Charles R. Corning, Mayor; Henry E. Chamberlin, City Clerk; Wm. F. Thayer, Treasurer.
Concord is the capital of the State and the county seat of Merrimack County (incorporated 1853). Its water-works more than take care of the interest on the water bonds.

LOANS—	When Due.	*Union School District Bonds.		
Police Station.		3½s A-O $8,000	Apr 1908	
3½s J-J $10,000	July 1 '08-'09	3½s A-O 35,000	Oct 1 '09-'13	
4,000	July 1 1910	3½s J-J 16,000	1915-1916	
3,000	July 1 1911	3½s J-J 40,000	1918-1922	
Sewer Bonds.		3½s J-J 10,000	1923	
3½s J-D $25,000	June 1 1914	3½s J-J 20,000	1924-1927	
3½s J-D 9,000	Dec 1 1914	3½s J-J 4,000	1928	
3½s J-J 25,000	July 1 1917	3½s J-J 20,000	1929-1930	
Water Precinct Bonds.		3½s J-J 9,000	1931	
3½s M-S $20,000	Mch 1 1922	3½s'07 J-J 30,000c	July 1 1927	
4s J-J 20,000	Jan '08 to '09	**City Hall Bonds.**		
3s J-J 10,000	Jan 1910-'11	3½s M-S $56,000	Sept 1 '12-'20	
4s J-J 10,000	Jan 1910-'11	14,000	Sept 1 '21-'22	
4s J-J 70,000	Jan '13 to '19	5,000	Sept 1 1923	
4s J-J 400,000	Jan 1 1922	3½s'04 J-J 50,000	July 1 '24-'28	
3s J-J 10,000	Jan 1 1920	5,000	July 1 1929	
3s J-J 5,000	Jan 1 1921	**Penacook Sewer Bonds.**		
3½s J-J 30,000	Jan 1 '23-'24	4s F-A $6,000	Aug 1 1908	
3½s'05 A-O 10,000	Apr 1 1912	4s M-N *5,000	May 1 1913	
5,000	Apr 1 1921	(Subject to call May 1 1908.)		
30,000	Apr 1 1922	3s A-O $500	Oct 1910	
School District No. 20 Bonds.		3s A-O 2,000	Oct '15 to '18	
3½s M-S $5,000	Sept 1 1913	4s J-J 3,000	July '14 to '19	
4,500	Sept 1 '14-'22	**West Concord Sewer Precinct.**		
4,300	Sept 1 1924	4s A-O $7,000	Oct 1 1912	
***State Library Bonds.**		3,000	Oct 1 '13-'18	
3½s J-D $25,000	June 1 1914	3½s A-O 300	Oct 1 1919	
St. Paul's School Sewer Precinct.		**East Concord Sewer Precinct.**		
3s J-J $3,000	July 1 '08-'13	3½s J-J $1,000	July 1 '10 & '15	

BONDED DEBT Oct '07..$1,110,600
Water debt (included)... 630,000

* Exempt from tax when owned by Concord residents.
EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district.
INTEREST is paid at city treasury and in Boston.
CITY PROPERTY.—The city valued its buildings and other property in October 1907 at $1,348,450 29, including water works valued at $928,999 76, which are the property of the "precinct."
ASSESSED VALUATION, TAX RATE, &c.—

Years.	Total Assessed Valuation.	Tax.	Rate of Tax per $1,000
1907	$12,094,547	$273,046	$23.00
1906	11,762,793	260,976	22.50
1905	11 614,011	258,043	22.20
1904	11,559,482	250,222	21.60
1902	11,394,218	241,216	21.20
1900	11,220,215	232,773	21.00
1890	10,243,857	176,981	17.60
1880	10,150,586	172,831	-----

POPULATION.—In 1900 (Census) was 19,632; in 1890 it was 17,004 in 1880 it was 13,843; in 1870 it was 12,241.

COOS COUNTY.
Lancaster is the county seat.

LOANS—	When Due.	BONDED DEBT Jan. 1 '07	$50,000
Building Bonds.		Floating debt	2,127
4s '05 $35,000	1910-1916	Assessed valuation 1906	16,398,005
		Population in 1900	29,468

DERRY. F. M. McGregor, Selectman.
This town is in Rockingham County.

LOANS—	When Due.	TOTAL DEBT July 1 1907	$125,809
3½g'07 J-J $13,000c	July 1 1917	Assessed valuation 1907	1,650,645
25,000c	July 1 1922	Population in 1900	3,583
52,000c	July 1 1927	INTEREST payable in Boston.	

DOVER. Michael J. White, Mayor; Wm. K Chadwick, Treasurer.
This city is the county seat of Strafford County. Incorporated as a city in 1855.

LOANS—	When Due.	Bonds past due, $10,000: int. ceased.	
City-Hall Bonds.		Water loan notes 4½s	$298,000
4s A-O $24,000c	Apr 1 '08-'09	BONDED DEBT July 1 '07	585,000
4s A-O 22,000c	Apr 1 '10-'11	Water debt (included)	298,000
4s A-O 111,000c	Apr 1 1912	Borrowing limit Jan 1 '07..	178,246
Funding and Bridge Bonds		Total valuation 1906	8,634,765
4s J-J $45,000c	July 1 '08-16	(Assessment about 4-5 actual value.)	
High School Bonds.		Tax rate (per $1,000) 1906	$20.00
3½s'05 J-D $30,000c	Dec 1 '17-'22	Population in 1890	12,790
30,000c	Dec 1 '23-'25	Population in 1900	13,207
Cemetery Loan.			
3s ann $15,000			

INTEREST is payable at Shawmut National Bank, Boston.
CITY PROPERTY.—The city has assets, including water-works, to the value of $431,384.

EXETER. C. W. Barker, Treasurer.
This town is in Rockingham County.
BOND. DEBT Oct 1907.. $56,500 (Assessment about full value.)
Cash on hand..... 20,820 | Tax rate (per $1,000) 1907....$19.00
Assessed valuation 1907....3,254,234 | Population in 1900.....4,922

FARMINGTON. Frank J. Smith, Chairman Town Selectm'n
This town is in Strafford County.

LOANS—	When Due.	Sinking fund	$21,172
4s '08 J-J $56,500c	Jan 1 1918	Assessed valuation 1907	1,087,980
(Subject to call after Jan. 1 1908.)		Tax rate (per $1,000) 1907	$28.877
BONDED DEBT Nov. 1907	$56,500	Population in 1900	2,265
Floating debt	14,771		

FRANKLIN. Frank H. Daniell, Clerk; Frank Proctor, Treas.
This city is in Merrimack County. Incorporated as a town 1828; a city 1895.

LOANS—	When Due.	Refunding Water Bonds.	
Town Bonds.		3½s A-O $80,000	Oct 1 1921
4s F-A $30,000	Aug 1 1917	BONDED DEBT Jan 1 '07	$152,300
(Subject to call 1907.)		Note debt	25,823
Water Bonds.		Floating debt	5,745
4s A-O $2,000	Apr 1 1914	Tax valuation 1906	2,861,270
(Subject to call.)		(Assessment about ¾ actual value.)	
3½s'06 M-S $25,000c	Mch 1 1916	Tax rate (per $1000) 1906	$18.50
Refunding Bonds.		Population in 1890	4,085
3½s F-A $10,000	Aug 1908-'09	Population in 1900	5,846

INTEREST payable at First National Bank, Boston, or Treasurer's office.

GORHAM. S. M. Leavitt, Treasurer.
This town is in Coos County.
BONDED DEBT Feb 15 '07..$60,000 | Tax rate (per $1,000) 1907....$26.10
Floating debt..... 19,470 | Population in 1900.....1,797
Assessed valuation 1907.....875,116

HAVERHILL. Henry W. Keyes, Selectman.
This town is in Grafton County.
BONDED DEBT Nov 1907 $54,000 | Population in 1900.....3,414
Assessed valuation 1906....1,456,841 | Population in 1907 (est.).....3,600
Tax rate (per $1,000) 1906....$19.60

HILLSBOROUGH. D. W. C. Newman, Treasurer.
This town is in Hillsborough County.
BONDED DEBT Oct 1907 $41,400 | Tax rate (per $1,000) 1907....$24.50
Assessed valuation 1907....1,255,438 | Population in 1900.....2,254

HILLSBOROUGH BRIDGE FIRE DISTRICT. L. E. Nichols, Clerk Fire Commissioners.

LOANS—	When Due.	BONDED DEBT Feb 15 '07..	$57,000
Water Bonds.		Assessed valuation 1907	877,438
4s ---- $45,000			
Sewer Bonds.			
4s ---- $12,000	1908-1912		

HILLSBOROUGH COUNTY. A. S. Healy, Treasurer.
County seats are Manchester and Nashua.

LOANS—	When Due.	BOND. DEBT Oct 1 '07..	$239,800
Building Bonds.		Sinking fund	54,142
4s June $40,000c	June 1 1921	Cash on hand	85,314
4s Mch 120,000c	Mch 1 1915	Tax valuation 1906	67,574,322
3s July 52,800c	July 1 1923	Population in 1890	93,247
(Subject to call July 1 1913.)		Population in 1900	112,640
Refunding Bonds.			
4s Sept $27,000c	Sept 1910		

INTEREST on 3s is payable at Manchester National Bank, Manchester.

HINSDALE. C. E. Keyon, Treasurer.
This town is in Cheshire County.
BONDED DEBT Mch 9 '07..$26,000 | Tax rate (per $1,000) 1906....$24.00
Floating debt..... 1,750 | Population in 1900.....1,933
Assessed valuation 1906....1,027,572

JAFFREY. J. G. Townsend, Treasurer.
This town is in Cheshire County.
BOND DEBT Oct 1 1907.. $50,500 | Tax rate (per $1,000) 1907....$18.50
Water debt (included)..... 47,000 | Population in 1900.....1,891
Assessed valuation 1907....1,087,336

KEENE. Wallace L. Mason, City Treasurer; Frank H. Whitcomb, City Clerk.
This city is the county seat of Cheshire County. Incorporated as a town 1753; as city, 1874.

LOANS—	When Due.	BONDED DEBT Oct 1907	$128,000
Sewer Bonds.		Water debt (included)	103,000
4s J-J $15,000c	July 1908	Sinking fund Oct 1907	6,882
4s J-J 10,000c	July 1 1909	Assessed valuation 1907	7,209,682
Water Bonds.		(Assessment about full value.)	
4s '91 A-O $5,000c	Oct 1 1913	Tax rate (per $1,000) 1907	$17.00
4s '91 A-O 40,000c	Oct 1 '14-'17	Population in 1906 (est.)	10,000
3½s'87 J-J 7,000c	Jan 1 1910	Population in 1900	9,165
3½s'87 J-J 30,000c	Jan 1 '11-'13		
3½s,02 J-J 21,000c	July 1 '09-'13		

INTEREST is payable in Boston except Water 4s and 3½s due 1919-13, which is payable in Keene.
CITY PROPERTY.—The city owns its water-works, valued in 1906 at $228,000, and other property to the amount of $119,000. Water-works are more than self-supporting.

LACONIA. J. F. Trask, Clerk.
Laconia (city) is in Belknap County. Incorporated May 3 1893.

LOANS—	When Due.	BONDED DEBT Oct '07..	$198,000
Town Bonds.		Tax valuation 1907	4,731,216
4s J-J $65,000c	Jan 1 1912	(Assessment about 2-3 actual value.)	
Sewer and Funding Bonds.		Total tax (per $1,000) 1907	$24.00
4s A-O $117,000c	1924	Population in 1890	6,143
Funding Bonds.		Population in 1900	8,042
4s ---- $6,000c	1908-1910	Population in 1907 (est.)	11,000
Notes.			
3½s A-O $2,500c	1908-1909	INTEREST is payable in Boston.	
3s Jan 5,000c	Jan 1 1908		

LANCASTER. A. R. Timberlake, Treasurer.
This town is in Coos County.
BOND. DEBT Nov 1 1907..$14,000 | (Assessment about ¾ actual value.)
Floating debt..... 30,800 | Total tax rate (per $1,000) '07.$27.50
Water precinct bonds (add) 52,500 | Population in 1900.....3,196
Assessed valuation 1907....1,563,764

LEBANON. C. S. Ford, Chairman Selectmen.
This town is in Grafton County. Incorporated 1761.

LOANS—	When Due.	Total valuation 1906	$2,718,272
4s M-N $40,000c	May 1 1919	(Assessment about actual value.)	
BONDED DEBT Oct 1 '07	$40,000	Total tax rate (per $1,000) '06.	$23.60
Fire precinct debt (add'l)..	40,089	Population in 1906 (est.)	5,000
Fire precinct cash and s. f...	13,607	Population in 1900	4,965
INTEREST is payable in Boston.			

LEBANON CENTER FIRE PRECINCT. F. H Hosford, Treasurer.

LOANS—	When Due.	INTEREST payable in Boston.
Refunding Bonds.		
3½s'07 M-N $25,000	Nov 1 1927	

LISBON. E. H. Hallett, Treasurer.
This town is in Grafton County.
BONDED DEBT Feb 1907 $28,000 | Tax rate (per $1,000) 1906....$31.00
Floating debt..... 14,000 | Population in 1900.....2,221
Assessed valuation 1906....1,321,747

LITTLETON (TOWN). H. E. Richardson, Treasurer.
This town and village of same name are in Grafton County.

LOANS—	When Due.	TOTAL DEBT Oct 1907	$203,778
Funding Bonds		Assessed val. town, 1907	1,915,937
3½s'07 J-D $60,000c	June 1 1927	(Assessment about 2-3 actual value.)	
Town bonds, 4s	$40,000	Tax rate (per $1,000) 1907	$29.00
Water and light bonds 3½s	193,000	Population in 1900	4,068
Floating debt	3,778	Population in 1906 (est.)	4,300

INTEREST on the funding bonds of 1907 is payable at the Atlantic National Bank in Boston.

LITTLETON (VILLAGE). W. A. Eaton, Treasurer.

BONDED DEBT Apr 1907..$40,000 | TOTAL DEBT Apr 1907....$54,937
Floating debt..... 14,937

MANCHESTER. James E. Dodge, Aud.; F. L. Allen, Treas.

This city is one of the county seats of Hillsborough County. Incorporated July 10 1846.

LOANS— *When Due.*
Bridge Bonds.
4s '81 J-J $60,000c...July 1 1911
Improvement Bonds.
4s '93 J-J $100,000c...Jan 1 1913
4s '94 A-O 100,000c...Apr 1 1914
4s '95 A-O 100,000c...Apr 1 1915
4s '96 A-O 100,000c...Apr 1 1916
Cemetery Bonds.
5s J-J $50,000c...July 1 1913
Funding Bonds.
4s '85 A-O $50,000c...Apr 1 1909
4s '85 A-O 5,000c...Apr 1 1911
3½s'99 A-O 100,000c...Apr 1 1919
Refunding Bonds.
3½s'05 A-O $50,000c...Apr 1 1925
4s '07 A-O 50,000c...Apr 1 1927
School Bonds.
4s '95 J-J $80,000c..July 1 '08-'15
4s 96 J-J 40,000c...July 1 1916
Tax Adjustment Bonds.
3½s'02 J-J $80,000c...July 1 1922
Water Bonds.
5s '93 F-A$100,000c...Aug 1 1913

Water Bonds—(*Continued*).
4½s'93 M-N $100,000c...Nov 1 1913
4s '95 J-J 100,000c...July 1 1910
4s '92 J-J 100,000c...Jan 1 1912
4s '94 A-O 50,000c...Oct 1 1914
4s '95 J-J 100,000c...July 1 1915
4s '95 J-D 50,000c..Dec 16 1915
4s '97 J-J 100,000c...Jan 1 1917

BOND. DEBT Jan 1 '07..$1,725,000
Sinking fund..... 588,393
NET DEBT Jan 1 1907... 1,136,607
Water debt (included).... 800,003
Water sinking fund (incl.) 238,095
Value city property 1906.. 5,923,103
Assessed valuation, real..28,261,454
Assessed val., personal... 7,152,056
Total valuation 1906.....35,413,540
(Assessment about 70% actual value)
Tax rate (per $1,000) 1906....$19.10
Population in 1906 (est.).....60,000
Population in 1900.....56,987
Population in 1890.....44,126

PAR VALUE.—The city's bonds are for $1,000 each, except part of the bridge bonds, which are for $100 and $500.

INTEREST on bridge bonds of 1881 is payable at Treasurer's office, Manchester; on refunding bonds of 1905 and 1907 at Second National Bank of Boston; on all other issues in Boston at the Suffolk Bank.

MEREDITH FIRE DISTRICT. D. E. Eaton, Treasurer.

Meredith is in Belknap County.

LOANS— *When Due.*
Water Bonds 1893.
4½s J-J $40,000c...July '23-'26
4½s A-O 1,500c...Oct '08-'10

BONDED DEBT Oct 2 1907..$41,500
Tax valuation 1907.....392,332
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1907.....$2 84
Population in 1907 (est.).....800

INTEREST is payable in Boston.

MERRIMACK COUNTY. P. C. Clough, Treasurer.

County seat is Concord.

LOANS— *When Due.*
Rebuilding Bonds.
3½s'02 J-J { $5,000....Jan 1 1908
12,000...Jan 1 '09-'11
Funding Bonds.
4s '97 A-O $54,000...Oct 1 '08-'16

TOT. BOND. DEBT Jan'07..$82,000
Tax valuation 1906.....27,898,000
Population in 1900.....52,430
Population in 1890.....49,435

MILFORD. F. W. Sawyer, Treasurer.

This town is in Hillsborough County. Bonds are exempt from taxation.

LOANS— *When Due.*
Water Bonds of '91 & '93.
4s J-J $65,000....July 1 1921
(Subject to call after July 1 1911.)
4s J-J $10,000....July 1 1923
Schools and Funding.
4s F-A $45,000....Feb 1 1924

BOND. DEBT Nov 1 1907..$120,000
Sinking fund..... 42,160
Town valuation 1906.....2,204,271
(Assessment is 75% of real value.)
Total tax (per $1,000) '06....$20 00
Population in 1890.....3,014
Population in 1900.....3,739

INTEREST on first loan is payable in Boston; on others in Milford.

NASHUA. Albert Shedd, Mayor; Arthur L. Cyr, City Clerk; Jason E. Tolles, Treasurer.

This city is in Hillsborough County. Incorporated June 28 1853.

LOANS— *When Due.*
Engine House—(gold).
4s g '93 J-D $15,000c...June 1 1918
Funding Floating Debt.
4s '91 J-D $200,000c..June 1 '11-'15
4s g '95 M-N 100,000c...May 1 1915
4s g '98 J-J 42,508 91c..Jan 1 1918
4s '04 J-J 20,000c...Jan 1 1924
Floating Debt, School and Street.
4s g '93 J-D $200,000c...June 1 1915
School-Building.
4s g '89 F-A $10,000c...Aug 1 1909
4s '96 A-O 25,000c...Oct 1 1916
3s '05 A-O 60,000c...Oct 1 1923
4s g '05 J-J 10,000c...July 1 1925

Refunding Bonds.
3s g '01 J-J $75,000c...July 1 1921
4s '05 J-J 20,000c...July 1 1925
4s '06 J-J 20,000c...July 1 1926

BOND. DEBT Jan 1 1907..$797,508
Floating debt..... 115,576
TOTAL DEBT Jan 1 '07... 913,084
Resources..... 283,875
NET DEBT Jan 1 1907..... 629,209
Assessed valuation 1906..14,827,166
(Assessment about 75% actual val.)
Tax rate (per $1,000) 1906....$21 00
Est. value city property....$798,740
Population in 1900.....23,898
Population in 1890.....19,311

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office, on the school building bonds due in 1909 by Blake Bros. & Co., Boston; on the $75,000 and $60,000 3s, school building bonds due 1925 and refunding bonds due 1925 and 1926 at the National Shawmut Bank, Boston, or by City Treasurer; on all others at City Treasurer's office or at the National Bank of the Commonwealth, Boston.

NEWMARKET. Frank H. Dugan, Selectman

This town is in Rockingham County.

BONDED DEBT Nov '07....$63,000 | Tax rate (per $1,000) 1907....$22.30
Floating debt..... 18,500 | Population in 1900.....2,892
Assessed valuation 1907...1,346,826

NEWPORT. Sam. D. Lewis, Selectman.

This town is in Sullivan County.

LOANS— *When Due.*
Town Notes.
6s M-S $10,000c...Mch 1 1909
3s Jan 8,250..$1,000 yearly
3s Jan 9,450....On demand
Sewer Bonds.
3s J-J $3,800c...July 1 1921
(Subject to call after July 1 1911.)
Refunding Bonds.
3s J-J $68,000c...July 1 1921
(Subject to call after July 1 1911.)

Water Bonds.
3s F-A $20,000c...Aug 1 1921
(Subject to call Aug 1 1909.)
4s F-A $50,000c...Aug 1 1924
(Subject to call after Aug 1 1909.)

BOND. DEBT Feb 15 '07.. $141,900
Floating debt..... 27,700
Water debt (included)..... 70,000
Tax valuation 1906.....1,623,644
Total tax (per $1,000) '06....$21 50
Population in 1890.....2,623
Population in 1900.....3,126

INTEREST is payable at office of Town Treasurer.

NORTHUMBERLAND. F. G. McKellips, Treasurer.

This town is in Coos County.

BONDED DEBT Jan 1906...$46,584 | Tax rate (per $1,000) 1906....$22.60
Assessed valuation 1906.....840,104 | Population in 1900.....1,977

PENACOOK.

This town is in Merrimack County.

TOTAL DEBT Oct 1906....$70,000 | Assessed valuation 1905....$640,000
Sinking fund..... 70,000 | Tax rate (per $1,000) 1905....$22.30

PETERBOROUGH. Ezra M. Smith, Chairman of Selectmen

This place is in Hillsborough County.

TOTAL DEBT Jan 1 1907...$56,100 | Tax rate (per $1,000) 1906....$16.00
Water debt (included)..... 25,000 | Population in 1900.....2,527
Assessed valuation 1906...1,588,352 | Population in 1906 (est.).....2,600

PITTSFIELD. H. B. Fisher, Treasurer.

This town is in Merrimack County.

BOND. DEBT Feb 15 '07.. $31,000 | Tax rate (per $1,000) 1906....$21.40
Note debt (additional)..... 25,210 | Population in 1900.....2 129
Assessed valuation 1906...1,230,479

PLYMOUTH.

This town is in Grafton County.

TOTAL DEBT Mch 1907...$36,000 | Tax rate (per $1,000) 1906....$26 30
Assessed valuation 1906.....891,522 | Population in 1900.....1,972

PORTSMOUTH. H. B. Prior, Auditor; J. C. Batchelder, Treasurer.

This city, incorporated in 1849, is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR. and received in return stock of the par value of $344,000. Part of this stock has been sold at various times and the proceeds applied to the payment of the railroad bonds. When the P. & D. RR. was absorbed by the Boston & Maine, the stock owned by the city was exchanged for stock in the Boston & Maine. On June 12 1907 the City Council authorized the Board of Sinking Fund Commissioners to exchange 855 shares of the common stock of the B. & M. RR. for the same number of shares of the capital stock of the New York New Haven & Hartford RR. Co. The High School bonds for $100,000 were authorized by Chapter 202, Laws of 1903, and it was provided that Section 9 of the "Municipal Bond Act of 1895" should not apply in their case.

LOANS— *When Due.*
School Bonds.
4s '89 M-N $57,000c...Nov 1 1914
Sewer Bonds.
4s '94 M-N $40,000c...May 1 1914
Refunding Bonds.
4s '04 A-O $47,000c...Oct 1 1924
4s '99 J-J 50,000c...Jan 1 1909
Debt Funding Bonds.
4s '04 M-S$160,000c ..Sept 1 1924
4s 96 J-J 175,000c...July 1 1916
High-School Bonds—*See note above.*
4s g '03 J-D $100,000c...Dec 1 1923
Portsmouth & Dover RR. (Ref.)
4s '93 J-J $160,000c...Jan 1 1913

Water Bonds.
4s '92 J-J $165,000c...Jan 1 1912
3½g'02 J-J 50,000c...July 1 1922
Refunding Water Bonds.
4s g '07 J-J $160,000c...Jan 1 1927

BOND. DEBT Oct 1 1907.$1,164,000
Floating debt..... 30,060
TOTAL DEBT Oct 1 1907 1,194,060
Sinking fund..... 285 472
NET DEBT Oct 1 1907... 908,588
Water & school debt (incl.) 475,000
Assessed valuation 1907... 9,025,635
(Assessment about 70% actual value)
Tax rate (per $1,000) 1907.....$25.50
Population in 1890.....9,827
Population in 1900.....10,637

INTEREST is payable at Treasury, Portsmouth, N. H., or State National Bank, Boston, Mass.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in $500 and $1,000 pieces.

CITY PROPERTY.—The city owns, in addition to the water works and the N. Y. N. H. & H. RR. stock above mentioned, real estate, including schools, &c., which is valued at $188,000; personal property (including fire department) valued at $47,245. The market value of the N. Y. N. H. & H. RR. stock held by the city on Oct. 1 1907 was $119,700.

RAYMOND. W. J. Dudley, Selectman.

This town is in Rockingham County.

BONDED DEBT Feb 15 '07..$28,000 | Tax rate (per $1,000) 1907....$23.00
Floating debt..... 4,690 | Population in 1900.....1,100
Assessed valuation 1907.....446,481

ROCHESTER. Horace L. Worcester, City Clerk.

This city is in Strafford County. Incorporated 1891. Bonds are tax exempt.

LOANS— *When Due.*
Sewer Bonds.
3½s J-J $65,000c..Jan 1 '08-'17
Water Bonds.
4s '92 J-D $180,000c...June 1 1922

BONDED DEBT Jan. 1 '07 $235,000
Floating debt..... 122,435

TOTAL DEBT Jan. 1 1907..$357,435
Assets..... 21,227
Tax valuation 1906.....4,215,362
(Assessment about ¾ actual value.)
Total tax (per $1,000) '06....$20 00
Population in 1890.....7,396
Population in 1900..... 8,466

INTEREST is payable in Boston.

ROCKINGHAM COUNTY. John K. Bates, Treasurer.

County seats are Exeter and Portsmouth.

LOANS— *When Due.*
Court House Bonds. 1893.
4s J-J $40,000c...July 1 1918
Funding Bonds.
3½s A-O $21,000c...Apr '08-'10
3s Oct 35,000c...Oct 1 1921

Building Bonds.
4s J-D $80,000c...June 1 1911

BONDED DEBT Oct 1907..$176,000
Tax valuation 1906.....29,144,678
Population in 1890.....49,650
Population in 1900.....51,118

INTEREST on court-house and building bonds is payable at First National Bank, Boston; on other bonds in Portsmouth.

SALEM. James Ewins, Treasurer.

This town is in Rockingham County.

BONDED DEBT Oct 5 '07 $52,000 | Tax rate (per $1,000) 1907....$23.60
Floating debt..... 10,000 | Population in 1900.....2,041
Assessed valuation 1907...1,209,836

SOMERSWORTH. E. C. Andrews, Clerk.

This city is in Strafford County.

LOANS— *When Due.*
Gen'l Indebtedness Bonds.
4s A-O { $4,000c..Oct 1 '08-'09
20,000c..Oct 1 '10-'14
15,000c..Oct 1 '15-'17
63,000c..Oct 1 1918..
Water-Works-Bonds.
4s A-O { $15,000c..Oct 1 '08-'12
20,000c..Oct 1 '13-'17
132,000c...Oct 1 1918

BONDED DEBT July 1907 $273,000

Floating debt.....$40,549
TOTAL DEBT July 1907... 313,549
Sinking fund..... 13,130
Value of city property..... 322,700
Assessed valuation, real...1,810,667
Assessed val., personal....2,045,051
Total valuation 1906.....3,855,718
(Assessment about 70% actual value)
Tax rate (per $1,000) '06.....$17 50
Population in 1906 (est.).....8,000
Population in 1900.....7,023

INTEREST is payable at Old Colony Trust Co., Boston.

STRAFFORD COUNTY. S. D. Wentworth, Treasurer.

Dover is the county seat.

LOANS— *When Due.*
4s '91 J-D $70,000c...Dec 1 1911

BONDED DEBT Jan 1 '07..$70,000
Sinking fund..... 20,589

NET DEBT Jan 1 1907... $49,411
Assessed valuation 1906..22,076,189
Population in 1900.....39,357

INTEREST is payable in Boston, Mass.

TAX EXEMPT.—Bonds are free from taxation.

SUNAPEE. Chas. O. Bailey, Chairman Board of Selectmen.

This town is in Sullivan County.

BONDED DEBT Apr 1 '07 $25,000 | Tax rate (per $1,000) 1906....$20.40
Floating debt..... 11,500 | Population in 1900.....946
Assessed valuation 1906.....743,646

WALPOLE. F. A. Spaulding, Town Treasurer.

This town is in Cheshire County.

LOANS— *When Due.*
Bridge Bonds.
5s A-O $41,000c.....
($2,000 yearly.)

TOTAL DEBT Oct 1907... $41,000
Assessed valuation 1907...1,835,532
Tax rate (per $1,000) 1907.....$17.00
Population in 1900.....2,693

INTEREST payable in Keene.

WHITEFIELD. J. N. Burns, Selectman.

This town is in Coos County.

TOTAL DEBT Nov 1907....$73,969 | Tax rate (per $1,000) 1907...$28.80
Water debt (included)..... 60,000 | Population in 1900.....2,157
Assessed valuation 1907.....678,633 | Population in 1906 (est.).....2,157

WILTON. R. M. Moore, Treasurer.

This town is in Hillsborough County.

BONDED DEBT Feb 15 '07..$45,000 | Assessed valuation 1906....$971,768
Floating debt..... 31,200 | Tax rate (per$1,000) 1906.. 20.00
TOTAL DEBT Feb 15 1907.. 76,200 | Population in 1900.....1,696
Cash on hand..... 866 | Population in 1907 (est.).....1,900

WOLFEBORO. Joseph Lewando, Treasurer.

This town is in Carroll County.

Town bonds, 3½s.....$34,000 | Assessed valuation 1906..$1,202,844
Water bonds, 3½s..... 57,000 | Tax rate (per $1,000) 1906....$19 80
BOND. DEBT Feb 15 1907.. 91,000 | Population 1900.....2,390

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 18 1791).....March 4 1791
Total area of State (square miles).....9,565
State Capital.....Montpelier
Governor (term expires Oct. 1908) ....Fletcher D. Proctor
Sec. of State (term expires Oct. 1908)..Frederick G. Fleetwood
Treasurer (term expires Oct. 1908).....Edward H. Deavitt

LEGISLATURE meets biennially in even years the first Wednesday in October, and length of session is not limited.

UMI

HISTORY OF DEBT.—For a brief history of the Vermont State debt see "State and City Supplement" of April, 1895, pages 15 and 16.

The liabilities of the State on July 1 1906 were as follows:

LOANS— Name and Purpose.	—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g
Agricultural College Fund	6	J & D	June 1 1910	$135,500 00
Floating debt	--	------	----------	61,129 00
State & school tax to be distrib'd	8	------	----------	150,387 00
do highway do do	5	------	----------	97,701 00

INTEREST is payable at the State treasury.

TOTAL DEBT, &c.—The total debt of the State on July 1 1906 was $444,718 55. On July 1 1906 cash on hand and in banks was $394,555.

ASSESSED VALUATION AND TAX RATE.—In addition to the valuations below, the State assessed (1906) $52,627,217 deposits in savings banks and trust companies at the rate of 7-10 of 1%; also appraised the value of railroad property at $29,055,460, such property paying a tax of 2½% on the gross earnings.

Years—	—Assessed valuation.— Real.	Personal.	Total.	State tax rate per M
1906	$129,376,413	$61,179,732	$190,556,145	None
1905	127,993,677	59,838,143	187,831,820	None
1904	126,473,245	59,410,331	185,883,576	None
1903	125,350,298	58,239,951	183,590,249	None
1902	120,831,099	59,828,165	180,659,264	$0 75
1901	119,783,775	59,231,217	179,014,992	0 75
1900	118,950,024	58,293,598	177,243,622	1 00
1898	116,141,979	58,621,654	174,763,633	0 50
1895	112,099,284	61,700,471	173,799,755	1 20
1890	112,895,125	65,157,388	178,052,513	----

There was no direct tax for State purposes levied in either 1903, 1904, 1905 or 1906. A tax of $1 30 per $1,000, however, consisting of a State school tax of 80 cents and a State highway tax of 50 cents was collected and re-distributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was $1 per $1,000.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing for a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 3102, Chapter 141, of the Revised Statutes of 1894 the section being as follows.

SECTION 3102. A town may aid in the construction of a railroad organized under the general law by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs, but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given as provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking 1% of that amount, according to Section 360, Chapter 26, of the Revised Statutes of 1894, which is as follows: "All real and personal "estate shall, except as otherwise provided, be set in the list at 1% of its "value in money on the first day of April of the year of its appraisal."

Following Section 3102, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 3108, authorizing the issue of bonds.

SECTION 3108. Such town may issue bonds, with coupons payable semi-annually, to aid such road.

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes and for road-making apparatus. The Sections which grant these powers are Sections 3111 to 3120, inclusive, Chapter 141 of the Revised Statutes of 1894. Section 3111 is as follows:

SECTION 3111. A town which has outstanding and unpaid orders, notes, bonds or coupons lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

SECTIONS 3112 to 3115, inclusive, give the method of issuing such bonds.

By Section 3116 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

SECTION 3118. A town, city or incorporated village may issue bonds to an amount not exceeding three times its grand list, for the purpose of purchasing road-making apparatus and for building permanent highways within the limits of such town, city or village.

Sections 3119 and 3120 provide for the method of issuing such bonds.

The only other section which we need quote is Section 3083 of Chapter 139, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 3083. Towns may vote such sums of money as they deem necessary for the support of the poor, for laying out and repairing highways, for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—United States Census:

1900	343,641	1860	315,098	1820	235,981
1890	332,422	1850	314,120	1810	217,895
1880	332,286	1840	291,948	1800	154,465
1870	330,551	1830	280,652	1790	85,425

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The provisions of the law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131, inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of *real estate mortgages*. As amended in 1904 it authorizes the investment of 60% of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is, Vermont. A proviso adds that only 60% of the assets may be invested in mortgages on real estate outside of Vermont. If the investment is on mortgage of unimproved or unproductive real estate, the amount of such investment is limited to 40%. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 (as amended in 1906) is as follows, and has reference to investment on *personal security*.

SECTION 4099. No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, or upon notes or accepted drafts given by individuals, firms or corporations residing without the State for goods manufactured within the State, and payable to individuals, firms or corporations located within the State, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4100 only covers a single point; that is to say, it restricts to *five* per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own.

SECTION 4101. With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;

(2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States, New York, and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington; but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns and school districts;

(6.) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

(7.) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such banks, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation, &c. is restricted by the next section, and we give it in full. It is as follows:

SECTION 4102. No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loans on personal security exceed ten thousand dollars, until its deposits amount to one million dollars, after which the sums so loaned may be increased one per cent of the deposits in excess of the one million dollars; but this section shall not apply to United States bonds or municipal bonds, or notes with such bonds as collateral.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows:

SECTION 4106. The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution or trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston, Chicago, Albany, Philadelphia or Concord, New Hampshire, or in any other legal designated depository under the laws of the United States, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, unless certain prescribed steps are taken, when an extension may be granted by the Inspector of Finance for not exceeding three years additional. Section 4108 authorizes savings banks to demand and receive on loans 6% interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

BARRE. James Mackay, Treasurer.

This city is in Washington County. Incorporated 1895.

LOANS— *When Due.*

Refunding Bonds, 1896.
4s M-N $30,000c May 1 '11&'16
4s J-J 57,500c July 1 1914

Water Bonds.
4s J-D $90,000c 1908-'25
4s J-D 35,000c June 1 1914
3½s J-J 25,000c Jan 1 1920
(Subject to call Jan 1 1915.)
3½s J-J $60,000c July 1 1922
(Subject to call Jan 1 1918.)

Sewer Bonds.
4s J-J $75,000c Jan 1 1909

BOND. DEBT Nov 12 '07 $372,500
Floating debt 12,314
Sinking fund 42,173
Water debt (included) 210,000
Tax valuation 1907 4,316,126
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907 $25.90
Population in 1907 (est.) 12,000
Population in 1900 6,448

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON (TOWN). C. H. Dewey, Treasurer.

A shire town in Bennington County.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $100,000c July 1 1917

BONDED DEBT Oct 1907 $100,000
Total valuation 1907 $5,237,165
(Assessment 60% actual value.)
Tax rate (per $1,000) 1907 $22 50
Population in 1900 8,033

INTEREST is payable in Bennington.

BRATTLEBORO. W. H. Brackett, Treasurer.

This town is in Windham County.

LOANS— *When Due.*

Bridge Bonds.
4s J-J $15,000c July 1 1918
3s A-O 29,000c April 1 1923
(Subject to call April 1 1913.)

Town Hall & Funding Bonds.
4s J-J $35,000c 1908-1918

INTEREST on town hall bonds is payable in New York; on other issues in Brattleboro.

TOTAL DEBT Nov 1 '07 $74,000
Total valuation 1906 5,133,894
(Assessment about 60% actual value)
Total tax rate (per $1,000) '06 $17.90
Population in 1906 (est.) 7,982
Population in 1900 6,640
Population in 1905 7,482

BRISTOL. F. R. Dickeman, Treasurer.

This village is in Addison County.

BONDED DEBT Sept '07 $55,000
Floating debt 8,000
Assessed valuation 1907 $811,706
Tax rate (per $1,000) 1907 $17.50
Population in 1907 (est.) 1,500

BURLINGTON. W. J. Bigelow, Mayor; L. C. Grant, Treas.

This city is in Chittenden County. Incorporated Feb. 21 1865. [$150,000 electric light bonds have been voted; $97,000 issued.]

LOANS— *When Due.*

Street Improvement Bonds.
4s J-J $40,000 July 1917-'18
4s J-J 20,000 1915
3½s J-J 30,000 July 1 1923

Electric Light Bonds.
4s '04 J-J $58,000 July 1 1934
4s '06 J-J $39,000 July 1 1936

School Bonds.
4s A-O $30,000 Apr 1 1913
4s J-J 20,000 Jan 1 1914
4s A-O 25,000 Oct 1 1915
3½s J-J 85,000 July 1 1923
3½s J-D 25,000 Dec 1 1924
3½s '01 M-N 32,000 May 1 1921
4s '04 J-J 38,000 July 1 1934

Water Bonds
4s J-J $58,000 Jan 1 1919

Refunding Water Bonds.
4s J-J $30,000 Jan 1 1914
4s '06 J-J 100,000 July 1 1926

Refunding Bonds.
4s J-J $10,000 Jan 1 1913
4s J-J 15,000 Jan 1 1914
4s A-O 100,000 Apr 1 1931
(Subject to call April 1 1911.)
4s '04 A-O $87,000 Sept 1 1929

BOND. DEBT Oct 1 '07 $849,000
Sinking fund assets 72,116
NET DEBT Oct 1 1907 776,884
Tax valuation 1907 15,424,553
(Assessm't about 75% actual value.)
Tax rate (per $1,000) 1907 $16 00
Population in 1890 14,590
Population in 1900 18,640
Population in 1907 (est.) 22,000

INTEREST on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

ESSEX JUNCTION. Allen Martin, Clerk.

This village is in Chittenden County.

BONDED DEBT Oct 1907..$42,500
Water debt (included)..... 40,000
Assessed valuation 1906...531,207
(Assessment about ¾ actual value.)

Tax rate (per $1,000) 1907... $9.00
Population in 1900.....1,141
Village tax (per $1,000) 1906...$4.50
Population in 1906 (est.).....1,500

FAIR HAVEN. Wm. F. Walker, Treasurer.

This village is in Rutland County.

LOANS— *When Due.*
Water and Sewer Bonds.
4s J-D $55,000c...June 1 1923
(Subject to call June 1 1913.)
BONDED DEBT Oct 1907..$55,000
INTEREST payable by Village Treasurer.

Tax valuation 1906..... $1,200,500
(Assessment about 2-3 actual value.)
Village tax (per $1,000) 1906...$4.50
Population in 1900.....2,470
Population in 1906 (est.).....2,800

HARDWICK. C. L. French, President.

This village is in Caledonia County.

BONDED DEBT Oct 1907..$43,000
Water debt (included)..... 8,000
Assessed valuation 1907....724,047
(Assessment about 2-3 actual value.)

Tax rate (per $1,000) 1906...$26.50
Population in 1900.....1,334
Population in 1906 (est.).....2,300

MIDDLEBURY (TOWN). C. E. Pinney, Treasurer.

Middlebury town, including the village of the same name, is situated in Addison County.

LOANS— *When Due.*
Refunding Bonds.
4s A-O $16,750r..Oct 1 '08-17
BONDED DEDT Nov 1907..$16,750
INTEREST payable at the National Bank of Middlebury.

Tax valuation 1907.....$2,181,625
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907...$16 50
Population in 1906 (est.).....3,000

MIDDLEBURY (VILLAGE). C. E. Pinney, Treasurer

A village in Addison County.

LOANS— *When Due.*
Water Bonds.
4s J-J $30,000c 1921
4s M-N 50,000c...May 1 1941
(Subject to call May 1 1921.)
Sewer Bonds.
5s var $10,500r ..... various
(Subject to call.)

BONDED DEBT Nov 1907 $90,500
Tax valuation 1907.....$1,458,117
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907...$16 50
Population in 1890.....1,762
Population in 1900.....1,897
Population in 1906 (est.).....2,000

MONTPELIER. T. R. Merrill, Treasurer.

The city is situated in Washington County. On March 5 1895 the town, village and school district were consolidated under a city charter.

LOANS— *When Due.*
School Bonds.
3 1-5s M-N $30,000....Nov 1 1920
(Subject to call Nov 1 1910.)
Funding Bonds.
4s '97 J-J $12,500....Aug 1 1917
(Subject to call Aug 1 1907.)
Bridge Bonds.
3 1-5s A-O $15,000....Nov 1 1920
(Subject to call Nov 1 1910.)
Refunding Bonds.
3s A-O $40,000.....Apr 1 1919
(Subject to call 1904.)
INTEREST is payable at the Treasurer's office.

City Stable Bonds.
4s '07 A-O $3,000.....Jan 1912
City Hall Bonds.
3½s'07 M-N $30,000c...May 1 1927
BOND. DEBT Nov 1 '07.. $130,500
Floating debt..... 10,000
Tax valuation 1906.....5,705,887
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1906..$15 00
Value of water works owned $150,000
do other real est owned.. 116,500
Population in 1900.....6,266
Population in 1906 (est.).....7,400

MORRISVILLE. C. Stafford, Treas. Water & Light Com.

Lamoille County.

LOANS— *When Due.*
Water & Electric Light Bonds.
4s F-A $10,000....Feb 1 1910
4s F-A 10,000....Feb 1 1915
4s F-A 10,000....Feb 1 1920
BONDED DEBT Apr 1 '06..$34,000
INTEREST is payable at the National Bank of Redemption, Boston.

Floating debt..... $15,800
TOTAL DEBT Apr 1 1906.. 49,800
Total valuation 1905.....1,125,924
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1905...$20 00
Population in 1900.....1,262

NORTHFIELD. Henry L. Kenyon, Treasurer.

This village is in Washington County.

LOANS— *When Due.*
Elec. Light & Power Bonds.
4s J-D $26,000.....1917
($21,000 subject to call June 1 1907.)
Water Bonds.
3½s M-S $85,000.....
BONDED DEBT July 1 '07 $111,000
Floating debt..... 9,268
INTEREST on the electric-light and power bonds is payable in New York or Northfield; on the water bonds at Northfield.

TOTAL DEBT July 1 1907..$120,268
Sink. fund & other assets.. 833
NET DEBT July 1 1907.... 119,435
Assessed valuation 1907.... 995,897
(Assessment about actual value.)
Tax rate (per $1,000) 1907....$7.50
Population in 1900.....1,508
Population in 1907 (est.).....4,000

PROCTOR. L. H. Baldwin, Treasurer.

This village is in Rutland County. Incorporated in 1884.

LOANS— *When Due.*
Water and Sewer Bonds.
3s J-J {$14,000r..Jan 1 1908-14
{30,000r..Jan 1 1915-24
{40,000r..Jan 1 1925-34
{10,000r..Jan 1 1936
(Unpaid bonds subject to call Dec. 31 1909.)
INTEREST is payable at Village Treasurer's office.

BOND. DEBT Oct 1 '07... $94,000
Total valuation 1907.....2,101,890
Total tax (per $1,000) '07.....$16.00
Population in 1900.....2,013

RUTLAND. Will. L. Davis, Treasurer.

This city is in a town and a county of the same name. Incorporated Nov. 19 1892.

LOANS— *When Due*
City Hall Bonds.
3½s g M-S $20,000c...Sept 1 1931
General Debt.
4s J-J $25,000c....June 1926
4s g M-N 100,000c....May 1924
4s g M-N 50,000c....Nov 1924
Water Debt.
4s g M-N $50,000c....May 1924
4s g M-N 65,000c....Nov 1924
Sewer Debt.
4s g M-N $25,000c....Nov 1924
4s g M-N 75,000c....May 1 1924
Refunding Water Debt.
3½s J-J $30,000c....Jan 1929
Water Notes
4s M-N $2,000.....Nov 1925
School Notes.
4s M-N $5,000.....Nov 1925
INTEREST is largely payable at First National Bank, Boston.

School Debt.
4s MN {$10,000c.....Nov 1908
{10,000c.....Nov 1914
{10,000c.....Nov 1919
4s M-N 30,000c.....May 1925
4s g '07 M-N 50,000c...May 1 1937
BOND. DEBT Oct 1 1907.. $557,000
Floating debt..... 20,916
TOTAL DEBT Oct 1 1907.. 577,916
Sinking fund, &c..... 116,455
NET DEBT Oct 1 1907.... 461,461
Water debt (included)..... 147,000
Assessed valuation, real....6,079,955
Assessed val., personal.....2,056,254
Total valuation 1907.....8,136,209
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '07..$16.00
Population in 1907 (est.) 14,000
Population in 1900.....11,499

ST. ALBANS. B. M. Hopkins, City Treasurer.

This city is in Franklin County. This city was organized March 2 1897, and comprises the most populous portion of the town of St. Albans.

LOANS— *When Due.*
Permanent Imp't Bonds.
4s '03 Nov $7,000.....Nov 2 1923
4s '04 May 7,000.....May 2 1924
Town Funding Bonds.
4s '07 F-A $35,000...Feb 1 '08-'14
Water Bonds.
4s '90 A-O $8,000...Oct 1 '08-'09
($5,000 yearly.)
4s '92 J-D 18,000...Dec 1 '08-'11
($5,000 due yearly.)

Water Bonds—(Con.)—
4s '94 A-O {$18,000..Oct. 1 1908-16
{1,000.....Oct 1 1917
School District Bonds.
4s '96 J-D $14,000...Dec 30 '08-'21
Sidewalk Bonds.
4s '95 June $7,000.....June 7 1925
BONDED DEBT Nov '07..$112,000
Tax valuation 1906.....3,671,742
(Assessment about actual value.)
Tax rate (per $1,000) 1906...$20 00
Population in 1900.....6,239

INTEREST is payable in Boston.

CITY PROPERTY.—The city owns its water works and two reservoirs, with a dual capacity of 240,000,000 gallons. In year 1904-05 cash water receipts were $17,116; disbursements, $8,728.

SPRINGFIELD. H. H. Blanchard, Village Attorney.

This village is in Windsor County.

BONDED DEBT Oct 1 '07..$175,000
Assessed valuation 1907...2,780,000
(Assessment about actual value.)

Tax rate (per $1,000) 1907....$7 50
Population in 1900.....2,040
Population in 1907 (est).....4,000

SWANTON. Geo. L. Loisell, Clerk.

This town is in Franklin County.

BOND. DEBT Oct 1 '07.. $57,000
Sinking fund..... 20,000
Assessed valuation 1907...1,452,539

Tax rate (per $1,000) 1907...$14.30
Population in 1900.....3,745
Population in 1907 (est.).....4,000

VERGENNES. J. W. Ryan, Mayor; J. A. Harrington, Tr.

This city is situated in Addison County.

LOANS— *When Due.*
Water Bonds.
4s Aug 1 $26,000c...June 1 1908
4s Sept 1 20,000c...Sept 1 1914
Floating debt.....$3,600
TOTAL DEBT Nov 1907....52,100
INTEREST on bonds due in 1908 is paid by the City Treasurer; on those due in 1914 interest is paid in Boston.

Water debt (incl. above)....$48,500
Tax valuation 1906.....858,529
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1906...$15 50
Population in 1905 (est).....1,800
Population in 1900.....1,753

WINOOSKI. Henry Conlin, Clerk; C. G. Allard, Treasurer.

This village is in Chittenden County.

BOND. DEBT Nov 1907 .. $68,000
Floating debt..... 42,062
Water debt (included)..... 40,000
Assessed valuation 1906...1,062,000

Tax rate (per $1,000) 1906....$8.00
Population in 1900.....3,783
Population in 1906 (est.).....5,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the United States Census.

	Bonded Debt.	Floating Deb.	Assessed Valuation.	Tax Rate.	Pop'n, 1900.
Bennington (V), Benning Co.	$24,000	$15,000	$3,079,461	$22.00	5,656
Concord (T), Essex County	39,000	5,055	447,659	25.00	1,129
Ludlow (T), Windsor County	35,000	5,000	1,200,000	20.00	2,042
Ludlow (V), Windsor County	27,500	16,260	915,327	4.50	-----
Newport (V), Orleans County	40,000	6,240	1,157,000	18.00	1,874
Newport Acad. & Grad. S. D.	26,500	None	1,161,737	9.50	1,874

(V), Village [(T), Town

State of Massachusetts.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....8,315
State Capital.....Boston
Governor (term expires 1st Wed. Jan. 1908)..Curtis Guild, Jr.
Sec. of State (term exp. 3d Wed. Jan. 1908)..Wm. M. Olin
Treasurer (term exp. 3d Wed. Jan. 1908)..Arthur B. Chapin
Auditor (term exp. 3d Wed. Jan. 1908)..Henry E. Turner

LEGISLATURE meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

LOANS— *When Due.*
Abolition of Grade Crossings.
3½s g M-N $1,000,000r Nov 1 1923
3½s g M-N 3,500,000c Nov 1 1925
3s g M-N 500,000r Nov 1 1923
3½s '98M-N 1,500,000r May 1 1928
3s g '99 M-N 1,500,000r May 1 1929
3½s '02M-N 300,000r May 1 1929
3½s g '07 500,000r..Nov 1 1936
***Armory Bonds.**
3s g M-S $833,000r Sept 1 1918
3s g M-S 55,000r Sept 1 1920
3s g '02 M-S 95,000r Sept 1 1921
3s g '93 M-S 100,000r Sept 1 1922
3s g '94 M-S 123,000r Sept 1 1923
3s g M-S 150,000r Sept 1 1925
3s g M-S 320,000r Mch 1 1927
3s g '02 M-S 38,000r Sept 1 1931
3½sg'01M-S 125,000r Sept 1 1931
3s g '02 M-S 75,000r Mch 1 1932
3½sg'04M-S 15,000r Sept 1 1931
3½sg'04M-S 62,000r Sept 1 1934
3s g M-S 65,000r Sept 1 1934
3½sg'05M-S 35,000r Mch 1 1935
3½s '05M-S 10,000r Sept 1 1935
3½sg'05M-S 5,000r Sept 1 1934
3½sg'05M-S 1,000r Mch 1 1927
3½sg'06M-S 40,000 Sept '18&'21
3½s '06--- 2,000 Sept 1 1934
3½s '06--- 3,000 Mch 1 1935
3½sg'06M-S 32,000 Sept 1 1935
3½sg'06M-S 45,000 Mch 1 1936
3½s g '07 265,500rMch 1 1937
Charles River Basin.
3½sg'04J-J $250,000r Jan 1 1944
3½sg'05J-J 400,000c&rJan 1 1945
3½sg'06 515,000 Jan 1 1946
3½s g '07 1,235,000c&rJan 1 1947
Fitchburg RR. Securities.
3½sg'93F-A $5,000,000c&rAug 1 '13
Highways.
3½sg A-O $1,300,000r Apr 1 1920
3½s '97A-O 700,000r April 1927
3½s '98A-O 300,000r Apr 1 1928
3s g A-O 800,000 Apr 1 '29-'30
3s g '01 A-O 350,000r Apr 1 1931
3s g '02 A-O 10,000r Apr 1 1932
3½s g A-O 665,000r Apr 1 1932
3½sg'03A-O 400,000r Apr 1 1933
3½sg'05A-O 230,000c&rApr 1 '08-'30
3½sg'06A-O {6,000 Apr 1 1908
{280,000 Apr1 '09-43
3½s g '07 364,000rApr 1 '08-'37
Hospital Loans.
3s g M-N $332,500r Nov 1 1925
3½sg'01M-N 128,000r Nov 1 1925
3s g M-N 110,450r May 1 1929
3½s g M-N 73,000r May 1 1929
3½s g M-N 200,000r May 1 1933
3½s'06 M-N 75,000 Nov 1 1935
3½s'06 M-N 15,000 Nov 1 1936
3½s g '07 65,000r Nov 1 1936
Prisons and Hospitals Loans
3½s g M-N $721,600r Nov 1 1931
3s '01 M-N 200,000r Nov 1 1931
3½sg'03M-N 746,650r May 1 1933
3½g'04 M-N 507,250r May 1 1934
3½g'05 M-N 300,000c&r May 1 1934
3½sg'06M-N 404,000 Nov 1 1935
3½s'06 M-N 40,000 Nov 1 1936
3½s g '07 345,000r Nov 1 1936

Massachusetts War Loan.
3s '98 A-O $1,000,000r Apr 1 1928
3s '99 A-O 135,000r Apr 1 1928
3s '00 A-O 95,000r Apr 1 1928
3s g A-O 10,000r Apr 1 1928
Medfield Insane Asylum.
3½g'94 A-O $700,000r Apr 1 1924
3½g'95 A-O 300,000r Apr 1 1915
3½s A-O 174,300r April 1927
3½sg'03A-O 165,500r Apr 1 1933
3½g'04 A-O 108,000r Apr 1 1934
3½s g '07 22,000r..Apr 1 1936
***Metropolitan Sewer.**
3s g M-S $5,835,000r Jan 1 1930
3s g '00 J-J 265,000r July 1 1930
3s g M-S 500,000r Mch 1 1935
3½s M-S 495,000r Jan 1930
3½s M-S 339,000r Mch 1935
3s g M-S 1,010,912r July 1 1939
3½s g M-S 14,000r July 1 1939
3s g M-S 65,000r Mch 1 1936
3½s g M-S 3,586,000r July 1 1940
3½s M-S 1,046,000r Jan 1 1943
3½s M-S 250,000 July 1 1943
3½g'04 M-S 392,000r July 1 1944
3½sg'06J-J 55,000 July 1 1943
3½sg'06J-J 154,000 Jan 1 1946
3½s g '07 321,000r..Jan 1 1946
***Parks (Metropolitan).**
3½s g J-J $1,800,000r Jan 1 1934
3½s g J-J 2,600,000r Jan 1 1936
3½s'97 J-J 2,400,000r Jan 1 1937
3½s'98 J-J 1,100,000r July 1 1938
3s g'99 J-J 1,005,000r July 1 1939
3s '99 J-J 600,000r July 1 1939
3s g '00 J-J 325,000r July 1 1940
3½s '02J-J 450,000r Jan 1 1940
3s g '01 J-J 750,000r Jan 1 1941
3.20s '03J-J 100,000r Jan 1 1943
3½s '03J-J 135,000r Jan 1 1943
3½s '03J-J 640,000r July 1 1943
3½s '04J-J 600,000r Jan 1 1944
3½sg'05J-J 670,000c&r Jan 1 1945
3½sg'06J-J 600,000 Jan 1 1946
3½s g '07 600,000r..Jan 1 1947
State House Construction.
3s g A-O $2,500,000r Apr 1 1909
3s g '95 A-O 550,000r Apr 1 1915
3½sg'96A-O 625,000r Apr 1 1916
3s '97 A-O 125,000r April 1917
3s '98 A-O 50,000r Apr 1 1918
State House.
3s A-O $305,000r Oct 1 1918
3½s '05J-J 60,000r Oct 1 1918
3½s '03A-O 300,000r Oct 1 1918
3½g'04 J-J 230,000r Oct 1 1918
3½s'06 A-O 40,000 Oct 1 1918
***Water Loan (Metropolitan).**
3½g'95 J-J $7,000,000c July 1 1935
3½g'97 J-J 6,000,000c July 1 1935
3½s'98 J-J 4,000,000c Jan 1 1938
3g'99-00J-J 4,000,000c July 1 1939
3s g '01 J-J 6,900,000c&r Jan 1 1941
3½s g J-J 3,100,000r Jan 1 1941
3½g'02 J-J 3,500,000r Jan 1 1942
3½s J-J 4,000,000r Jan 1'43-46
3½s'05 J-J 650,000c&r Jan 1 1945
3½sg'06J-J 1,350,000c Jan 1 1946
Court-House Bonds.
3½s g '07 $180,000r..Mch 1 '08-'37
Harbor Improvement.
3½s '97J-J $500,000r Jan 1 1937

*Nominal or contingent debt except "parks," of which $2,542,500 is a direct State obligation. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of the same at private sale, as had been the practice for several previous years. (V. 78, p. 1565.)

INTEREST is payable at State Treasury in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 1907.	*Jan.* 1 1906.	*Jan.* 1 1905.	*Jan.* 1 1904.
Total funded debt	$101,538,162	$98,200,162	$95,799,162	$91,283,912
Sinking funds, &c.	26,616,505	24,682,634	21,464,032	19,918,042
Net debt	$74,921,657	$73,517,528	$74,335,130	$71,365,870

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The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned its credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Jan. 1 1907 these classes and the sinking funds applicable thereto were as follows:

	Direct Debt.	*Nominal Debt.*	*Grand Total.*
Bonded debt	$32,569,750	$68,968,412	$101,538,162
Sinking funds	18,163,977	8,452,528	26,616,505
Net debt	$14,405,773	$60,515,884	$74,921,657

ASSESSED VALUATION.—The State's assessed valuation has been as below. The value of State property in 1905 was $32,582,883:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1906	$2,668,110,610	$1,702,851,857	$4,370,962,467
1905	2,600,445,146	1,621,835,908	4,222,281,054
1904	2,555,333,328	1,550,227,757	4,105,561,085
1903	2,505,720,342	1,688,818,393	4,194,538,735
1902	2,434,898,295	1,673,442,218	4,108,340,513
1900	2,315,687,381	1,562,983,689	3,878,671,070
1890	1,600,137,807	1,013,077,330	2,613,215,137
1880	1,111,160,072	816,695,358	1,927,855,430

The State tax for 1907 amounted to $4,000,000. The larger portion of the State's revenue is derived from corporations, national bank stocks and savings bank taxes.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

1905	3,003,535	1860	1,231,066	1820	523,287
1900	2,805,346	1850	994,514	1810	472,040
1890	2,238,943	1840	737,699	1800	422,845
1880	1,783,085	1830	610,408	1790	378,787
1870	1,457,351				

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns. All of the general provisions are found incorporated in Chapter 27 of the Revised Statutes, edition of Jan. 1 1902. The important sections of this chapter are cited below:

SECTION 1. Cities and towns shall not incur debts, except in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter.

SECTION 2. The indebtedness of a city or town under the provisions of this chapter not inconsistent herewith shall be its net indebtedness* as defined in clause twelve of section five of chapter eight; but debts created in aid of railroad corporations, except as herein otherwise provided, and water scrip, issued by a town under special statutes for the indebtedness of a fire district, and all other debts excepted by general or special statutes shall be excluded.

**For meaning of "net indebtedness" see bottom of this page.*

SECTION 3. A *city* shall not become indebted in an amount exceeding two and one-half per cent on the average of the assessors' valuations of the taxable property therein for the three preceding years, the valuation of each year being first reduced by the amount of all abatements allowed thereon previous to the last day of December in the year preceding said assessment.

SECTION 4. A *town* shall not become indebted in an amount exceeding three per cent on the last preceding valuation for the assessment of taxes, of the taxable property therein.

SECTION 5. A city or town which establishes, purchases reconstructs, extends or enlarges a gas or electric-lighting plant within its limits may incur debt outside the debt limit prescribed in this chapter in payment therefor to an amount not exceeding, in a town, five per cent, and, in a city, not exceeding two and one-half per cent, of the last preceding State valuation.

SECTION 6. Cities and towns may by a majority vote incur debts for temporary loans in anticipation of the taxes of the municipal year in which such debts are incurred and expressly made payable therefrom by such vote. Such loans shall be payable within one year after the date of their incurrence, and shall not be reckoned in determining the authorized limit of indebtedness. [Notes may be non-interest bearing and sold at a discount. See Chapter 153 Laws of 1904.]

SECTION 7. Cities and towns may by a majority vote incur debts for temporary loans for the payment of any land damages or any proportion of the general expense of altering a crossing which they are required primarily to pay under the provisions of sections one hundred and forty-nine to one hundred and sixty, inclusive, of chapter one hundred and eleven. Such loans shall not be reckoned in determining the authorized limit of indebtedness, and when any money so paid is repaid, it shall be immediately applied to the discharge of the loan.

The sections referred to above in chapter 111 provide for the abolition of Grade Crossings.

SECTION 8. Debts other than those mentioned in the two preceding sections shall be incurred only by a vote of two-thirds of the voters present and voting at a town meeting, or of two-thirds of all the members of each branch of the city council, taken by yeas and nays, and subject to the approval or disapproval of the mayor.

SECTION 9. A city or town which has incurred a debt within the limitations as to amount and time of payment prescribed by this chapter may issue bonds, notes or scrip therefor, properly denominated on the face thereof, signed by its treasurer and, if issued by a city, countersigned by its mayor, or if issued by a town, countersigned by a majority of its selectmen with interest payable semi-annually at such rate as it deems proper, and may sell said bonds, notes or scrip, not less than par, at public or private sale, or may use the same in payment of such debts.

SECTION 10. If a city or town votes to issue bonds, notes, scrip or other certificates of indebtedness in accordance with the provisions of this chapter, the officers authorized to negotiate the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes, scrip or other certificates of indebtedness; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes, scrip or other certificates of indebtedness. [See note under Section 6.]

SECTION 11. Debts incurred for supplying the inhabitants with water, for acquiring land for public playgrounds [*a* and parks] under the provisions of chapter twenty-eight, for a municipal lighting plant under the provisions of chapter thirty-four, or in constructing sewers, shall be payable within thirty years; debts incurred in building school houses and other public buildings and in procuring land therefor, within twenty years; and all other debts mentioned in section 8, within ten years, or by the city of Boston within twenty years.

a Added to law by Chapter 375, Acts of 1903.

[Chapter 28, referred to above, provides for public parks, playgrounds, &c., and under it any city or town (except Boston) may incur indebtedness to meet expense of acquiring land for public playgrounds, outside the debt limit to an amount not exceeding one-half of one per cent of its assessed valuation. Chapter 34 provides for the manufacture and distribution of gas and electricity.]

SECTION 12. The interest on all debts shall annually be raised by taxation. If a debt is payable at a period exceeding ten years, the city or town shall, and in all other cases may, at the time of contracting the same, establish a sinking fund to be used for no other purpose than the payment of such debt, and shall annually raise by taxation and contribute thereto an amount sufficient with its accumulations to extinguish the debt at maturity; and if payable at a period not exceeding ten years, the city or town shall raise by taxation annually not less than eight per cent of the principal thereof, and shall set it apart for a sinking fund until an amount has been raised, sufficient, with its accumulations, to extinguish the debt at maturity; and shall, in the year before the maturity of the debt, raise by taxation any balance necessary for its extinguishment.

SECTION 13. A city or town, instead of establishing a sinking fund, may vote to provide for the payment of any debt by such annual proportionate payments as will extinguish the same at maturity, and thereupon such annual proportion shall, without further vote, be assessed under the provisions of Section 37 of Chapter 12 until such debt is extinguished.

Sections 14 to 19, inclusive, and sections 22, 24 and 25, relate to the election and duties of the Commissioners of the Sinking Fund and various other matters we cannot enter upon here.

SECTION 21. A city which at a meeting of its voters held for that purpose has accepted, by a vote of two-thirds of the legal voters present and voting thereon, any Act to supply said city with water may, by a yea and nay vote of the majority of the members of each branch of the City Council, contract debts and issue bonds for the purposes and to the extent authorized by such Act, in the manner provided in, and subject to the provisions of, the preceding sections.

SECTION 23. No city or town shall, for the purpose of subscribing in aid of a railroad corporation, increase its indebtedness to an amount which, with its existing net indebtedness incurred for any purpose, excluding temporary loans, exceeds 3% of the valuation of the taxable property therein as ascertained by the last preceding city or town valuation for the assessment of taxes.

In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c. A further exception in favor of Metropolitan Park assessment loans issued in 1900 and 1901 was made by Chapter 325, Laws of 1902.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 26, Chapter 113, of the Revised Statutes of 1901, and in Chapter 483 of the Laws of 1902, this latter giving authority to invest in street railway bonds. In addition the 1904 Legislature amended sub-division (d) of clause second by admitting investments in bonds and notes of water districts. In 1905 clause "m" was amended by permitting loans in notes of a citizen of the Commonwealth with a pledge as collateral of shares of the Boston & Albany, of the Norwich & Worcester and of the Providence & Worcester railroad companies. With these various amendments, the law now reads:

SECTION 26. Deposits and the income derived therefrom shall be invested only as follows:

FIRST—Loans on Real Estate.—In first mortgages of real estate situated in this Commonwealth not to exceed 60% of the valuation of such real estate; but not more than 70% of the whole amount of deposits shall be so invested. A loan on mortgage shall not be made except upon the report of not less than two members of the board of investment, who shall certify according to their best judgment to the value of the premises to be mortgaged, and such report shall be filed and preserved with the records of the corporation.

SECOND—Public Funds.—(a) In the public funds of the United States or of any of the New England States, or of the State of New York.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness* does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose *net indebtedness does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose *net indebtedness does not exceed 3% of such valuation; or of any incorporated water district of said States whose bonds or notes are a direct obligation on all the taxable property of such district and whose *net indebtedness does not exceed 3% of such valuation.

(e) *In the notes of a citizen of this Commonwealth* with a pledge of any of the aforesaid securities at no more than the par value thereof.

(f) In the legally authorized bonds of the States of Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but upon which the interest has been fully paid, of any city of the aforesaid States and of the State of New York, which has at the date of such investment more than 30,000 inhabitants, as established by the last national or State census or city census, certified to by the City Clerk or Treasurer or said city, and taken in the same manner as a national or State census, preceding such investment, and whose net indebtedness* does not exceed 5% of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and *in the note or notes of a citizen* of this Commonwealth, with a pledge as collateral of any of the aforesaid securities, the amount invested in such note or notes not to exceed in any case 80% of the market value of the securities pledged.

THIRD—Railroad Bonds and Notes.—(a) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, whether such corporation is in possession of and is operating its own road, or has leased it to another railroad corporation, and has earned and paid regular dividends of not less than 3% per annum on all its issues of capital stock for the two years last preceding such investment.

(b) In the first mortgage bonds of a railroad company incorporated in any of the New England States and whose road is located wholly or in part in the same, guaranteed by a railroad company described in the preceding paragraph, which is in possession of and is operating its own road.

(c) In the bonds or notes of a railroad company incorporated in this Commonwealth, and whose road is located wholly or in part therein, and is unencumbered by mortgage, and which has paid a dividend of not less than 5% per annum for two years last preceding such investment.

(d) In the bonds and notes of the Fitchburg Railroad Company, issued according to law.

(e) In the bonds and notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its railroad formerly belonging to the Boston Clinton Fitchburg & New Bedford Railroad Company.

(f) In the bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on those portions of its railroad formerly belonging to the Salem & Lowell Railroad Company and the Lowell & Lawrence Railroad Company.

(g) In the bonds and notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

(h) In the bonds and notes of the New York New Haven & Hartford Railroad Comapny, issued according to law, notwithstanding the existence on the 21st day of March in the year 1896 of a mortgage indebtedness not then matured upon the whole or a part of the road of said company.

(i) In the first mortgage bonds of the Concord & Montreal Railroad, although such company may be formed by the union of two or more companies only one of which has paid regular dividends for the two years last preceding such investment on all its issues of capital stock, and notwithstanding a mortgage indebtedness on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however*, that said bonds shall be issued in whole or in part to renew and refund said existing mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness, and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated in this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

(j) In the bonds of the Maine Central Railroad Company known as the Consolidated Mortgage Bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company; *provided, however*, that said bonds be issued in whole or in part to renew and refund such existing first mortgage indebtedness, and that an amount of such bonds equal to the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and to secure such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated in this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

(k) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of any of the aforesaid securities at no more than the par value thereof.

* "Net indebtedness" as used above shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of the sinking funds available for the payment of the indebtedness included. Revised Statutes Chapter 8 Section 5 Clause 12.

(l) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of shares of the capital stock of a railroad company incorporated in any of the New England States, and whose road is located wholly or in part therein, and which is in possession of and is operating its own road and has earned and paid regular dividends of not less than 5% per annum on all its issues of capital stock for five years last preceding the date of such note or notes, or a renewal thereof, and at no more than 75% of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year from the date thereof.

(m) *In the note or notes of a citizen of this Commonwealth* with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation, of the Boston & Providence Railroad Company, of the Connecticut River Railroad Company, of the Old Colony Railroad Company, of the Boston & Albany Railroad Company, of the Norwich & Worcester Railroad Company and of the Providence & Worcester Railroad Company notwithstanding the road of each of said companies may be leased to another railroad company; but such note or notes shall not in any case exceed 75% of the market value of the securities pledged and shall be payable on demand and be paid or renewed within one year from the date thereof.

FOURTH.—(a) In the bonds of the New York & New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in Chapter 301 of the Acts of the year 1888, are held as collateral security under an indenture of trust duly made and entered into for that purpose; *provided*, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount 60% of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by such corporation, except upon the report of not less than two members of the board of investment, who shall, according to their best judgment, certify to the value of the premises covered by each of said mortgages, and such report shall be filed and preserved with the records of the corporation.

(b) In the bonds of the Boston Revere Beach & Lynn Railroad Company, issued according to law.

(c) In the legally authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago Burlington & Quincy Railroad Company, of the Chicago & North Western Railway Company, and of the Delaware & Hudson Canal Company; *provided* that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than 4% each fiscal year for the ten years last preceding such investment, and that such capital stock shall equal to exceed in amount one-third of the par value of its bonded indebtedness.

(d) In the legally authorized bonds of a railroad company incorporated under the authority of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan or Iowa, whose road is located wholly or in part within the limits of said States, and has earned and paid regular dividends of not less than 4% per annum on all its issues of capital stock for the ten years last preceding such investment; *provided* that said bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the preceding paragraph.

(e) *In the note or notes of a citizen* of this Commonwealth, with a pledge as collateral of any of the securities mentioned in the two preceding paragraphs at no more than the par value thereof. (See below for law permitting loans with street railway bonds as collateral.)

(f) In the bonds of the Boston Terminal Company authorized by the provisions of Section 4 of Chapter 516 of the Acts of the year 1896 and *in the note or notes of a citizen* of this Commonwealth, with a pledge as collateral of the first mortgage bonds of said company at no more that the par value thereof.

(g) Street railway companies are not railroad companies within the meaning of the third and fourth clauses of this section. (See below for law permitting street railway investments.)

FIFTH—Bank Stock.—In the stock of a bank incorporated in this Commonwealth, or in the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, as provided in Chapter 116, or of those trust companies incorporated as such by special charters granted under the laws of and doing business within this Commonwealth whose special charters require them to provide the same security as prescribed in sections 28 and 30 of said chapter, or *in the notes of a citizen* of this Commonwealth, with a pledge as collateral of any of the aforesaid securities at no more than 80% of the market value and not exceeding the par value thereof; but such corporation shall not hold, both by way of investment and as security for loans, more than 35% of its deposits in the stock of such banks, associations or companies, nor in any one such bank, association or company more than 3% of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of such bank, association or company. Such corporation may deposit not more than 5% of its deposits in any one such bank, association or company, but such deposit shall not exceed 25% of the capital stock and surplus of such depositary.

SIXTH.—Loans to Depositors.—In loans to a depositor of such corporation upon his personal note to an amount not exceeding one-half of his deposit; and the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of such loan.

SEVENTH—Loans on Personal Security.—If such deposits and income cannot be conveniently invested in the modes hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if the principal and sureties are all citizens of this Commonwealth and resident therein; *provided*, that the total liabilities to such corporation of a person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed 5% of such deposits and income.

EIGHTH—Real Estate for Banking Purposes.—Five per cent of the deposits of such corporation, not exceeding two hundred thousand dollars, may be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

NINTH—Real Estate by Foreclosure.—Such corporation may hold real estate, acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgage, or upon judgments for debts due to it, or in settlements effected to secure such debts. All such real estate shall be sold by the corporation within five years after the title thereof is vested in it; but the board of commissioners of savings banks may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause. . . .

TENTH—Securities Acquired in Settlement of Debt.—Such corporation may hold stocks, bonds or other securities acquired in settlements effected to secure loans or indebtedness, but unless the time during which such securities may be held is extended as provided in the preceding paragraph, they shall be sold within five years after being acquired. A corporation holding such securities on the 8th day of March in the year 1898 shall not be required to sell the same before the 1st day of February in the year 1903.

ELEVENTH.—The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged. Such corporation shall not be required to change investments made before the 1st day of October in the year 1876.

STREET RAILWAY BONDS.

As stated above, street railway bonds are included in the list of legal investments by Chapter 483 of the Laws of 1902. This Act was amended by Sections 147, 148 and 149, Part III., Chapter 463, Laws of 1906, the only change, however, being the substitution of the words "bank commissioner" for "board of commissioners of savings banks" wherever they occur. The sections as they now stand are as follows:

SECTION 147. In addition to the investments authorized by Section 26 of Chapter 113 of the Revised Laws, savings banks and institutions for savings may invest their deposits and the income derived therefrom in the bonds, approved by the bank commissioner, as hereinafter provided for, of any street railway company incorporated in this Commonwealth the railway of which is situated wholly or partly therein, and which has earned and paid annually for the five years last preceding the certification hereinafter provided for, of the board of railroad commissioners, dividends of not less than 5% per annum upon all of its outstanding capital stock. In any case, where two or more companies have been consolidated by purchase or otherwise during the five years prior to the certification aforesaid, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of 5% upon the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this Section. Dividends paid to the stockholders of the West End Street Railway Company by way of rental shall be deemed to have been earned and paid by said West End Street Railway Company within the meaning of this section.

SECTION 148. The board of railroad commissioners shall on or before the 15th day of January of each year transmit to the bank commissioner a list of all street railway companies which appear from the returns made by said companies to have properly paid, without impairment of assets or capital stock, the dividends required by the preceding section.

SECTION 149. The bank commissioner shall, as soon as may be after the receipt of the lists provided for in the preceding section, prepare a list of such bonds issued by any street railway company and certified by the board of railroad commissioners, in accordance with the provisions of the preceding section, as the bank commissioner shall deem good and safe securities for the investments of savings banks and institutions for savings. Such lists shall at all times be kept open to the inspection of the public.

According to the requirements of Section 2 of the above Act, the Board of Railroad Commissioners in January 1907 announced the following roads as meeting the demands of the Act (V. 84, p. 461):

Athol & Orange Street Ry. Co.	Holyoke Street Ry. Co
Boston Elevated Ry. Co.	Pittsfield Electric Street Ry. Co.
Citizens' Elec. St. Ry. of Newburyp't.	Springfield Street Ry. Co.
Dartmouth & Westport St. Ry. Co.	Union Street Ry. Co.
East Middlesex Street Ry. Co.	West End Street Ry. Co.
Fitchburg & Leominster St. Ry. Co.	

With the above as a basis, the Bank Commissioner has prepared a list of the bonds of the foregoing roads which he deems good and safe investments for the banks. See V. 84, p. 826.

In 1904 savings banks were also authorized to make loans with street railway bonds as collateral. This law follows:

SECTION 1. Savings banks and institutions for savings may invest their deposits and the income derived therefrom in the note or notes of any citizen of this Commonwealth, with a pledge as collateral, at nor more than the par value thereof, of the bonds of a street railway company in which the savings banks of the Commonwealth are authorized by law to invest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

Aggregate Municipal Indebtedness.

The gross interest-bearing debt of all municipalities of the State was $212,951,718 on May 1 1906.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate *net* debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

	Aggregate		
Year.	*Valuation.*	*Net Debt.*	*Percentage.*
1906	$3,404,893,165	$150,998,898	4.4
1905	3,312,255,163	147,508,003	4.4
1904	3,251,804,634	141,660,675	4.3
1903	3,200,101,482	135,906,382	4.2
1900	2,961,119,947	131,016,743	4.4
1890	2,154,134,626	70,742,786	3.2
1880	1,584,756,802	68,512,929	4.3
1871	1,497,351,686	39,421,298	2.6

ABINGTON. G. R. Farrar, Treasurer.

This town is in Plymouth County.

LOANS—	When Due.	
Water Loan.		
4s	May $45,000c	May 1 '08-'16
4s	Jan 10,000c	Jan 1 '08-'17
4s	M-N 29,000c	May 23-'31
School Bonds.		
3½s	J-J $30,000c	July 1 '08-22

BOND. DEBT Jan 1 1907..$136,000
Tax valuation 1906.....2,676,000
(Property is assessed at actual value.)
Total tax (per $1,000) 1906..$24.00
Population in 1905.....5,081
Population in 1900.....4,489
INTEREST is payable in Boston.

ADAMS. F. H. B. Munson, Clerk.

This town is in Berkshire County.

BOND. DEBT Oct 1 '07.. $49,000
Floating debt..... 5,000
TOTAL DEBT Oct 1 1907.. 54,000
Assessed valuation, real...3,684,250
Assessed val., personal....2,165,740
Bank shares..... $71,298
Total valuation 1907.....5,921,288
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907..$18.00
Population in 1905.....12,482

ADAMS FIRE DISTRICT. T. H. Hughes, Treasurer.

BONDED DEBT Oct 2 '07..$90,000
Sinking fund..... 7,500
Assessed valuation 1907..$5,565,990
Fire dist. tax (per $1,000) '07..$3.50

AGAWAM. J. W. Hastings, Treasurer.

This town is in Hampden County. Incorporated June 15, 1855.

LOANS—	When Due.	
Notes.		
4s	---- $25,000	June 1 1914
3¾s	---- 2,000	May 1 1911
3¾s	---- 4,000	Feb 29 1912
3¾s	---- 3,000	July 8 1912
4s	---- 6,000	Jan 1 '08-13
4s	---- 1,000	June 1 1908

Water Notes.		
4s	J-J $12,000r	Jan 1 '09-21

BONDED DEBT Oct 1 1907..$54,000
Sinking fund..... 15,475
Assessed valuation 1907....1,684,582
(Assessment about 60% actual value)
Tax rate (per $1,000) 1907...$14.60
Population in 1905.....2,795

INTEREST on water loan is payable part at Springfield and part at Boston.

AMESBURY. Porter Sargent, Treas.; N. E. Collins, Clerk.

Amesbury Township is in Essex County.

LOANS—	When Due.	
Funding Bonds.		
4s	J-J $25,000c	1912
Water-Plant Bonds.		
4s '06	J-J {240,000c	July 1 '09-'32
	{27,000c	July 1 '33-'35
School Bonds.		
4s '07	---- $27,000r	July 1 '08-16

BONDED DEBT Oct 1 '07..$319,000
Floating debt..... 4,100
TOTAL DEBT Oct 1 1907.. 323,100
Total valuation 1906.....5,167,085
(Assessment about 4-5 actual value.)
Total tax rate (per $1,000) '06..$18.80
Population in 1900 9,470
Population in 1905.....8,842

AMHERST. C. H. Edwards, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.	
Refunding Bonds.		
4s g	J-J $50,000c	Jan 1 1920
Note due 1911		$13,000
BONDED DEBT Aug 1907		$50,000
Note and floating debt.....		32,200

Sinking fund.....$23,491
Total valuation 1906.....3,628,936
(Assessment abopt actual value.)
Total tax (per $1,000) 1907...$17.00
Population in 1900.....5,028
Population in 1900.....5,308

INTEREST is payable in Amherst.

ANDOVER. Geo. A. Parker, Treas.; Abraham Marland, Cl'k.

This town is in Essex County and was incorporated March 6 1646.

LOANS—	When Due.	
Sewer Bonds.		
4s	J-D {$40,000c	June 1 '08 & 13
	{30,000c	June 1 1928
Water Bonds.		
4s	M-N $60,000c	Nov 1 '08-'18
4s	M-N 10,000c	Nov 1 1919
4s	J-D 20,000c	June 1 '22-23
4s	J-D 15,000c	June 1 1925
4s	J-D 5,000c	June 1 1928
3½s	A-O 24,000c	Apr 1 '08-'31

School Bonds.		
4s '04	J-J {$24,000c	July 1 '08-'13
	{28,000c	July 1 1914

BOND. DEBT Nov 20 1907..$233,000
Notes outstanding..... 79,000
Sinking fund..... 33,500
Total valuation 1907.....6,213,825
Tax rate (per $1,000) 1907...$17.00
Value town property.....$714,730
Population in 1900.....6,813
Population in 1905.....6,630

INTEREST is payable at the National Shawmut Bank, Boston.

ARLINGTON. Wm. A. Muller, Treasurer.

This town is in Middlesex Co. Value town property 1905, $1,447,732.

LOANS— *When Due.*

School Loans.

4s '93 M-N $64,600c...Nov 1 1913
4s '00 J-D 8,000c...June '08-09
4s '00 J-D 2,698 64c.June 1 1910
4s '99 A-O 17,400c..April '08-19
4s '04 J-J 14,000c.July 1 '08-21
4s '04 J-D 10,000c.Dec 15 '07-16

Miscellaneous Loans.

4s '04 J-J $6,000c.July 1 '08-09

Water Works.

4s '92 J-J $91,000c...Jan 1 1912
4s '92 J-J 92,000c...Jan 1 1922
4s '94 A-O 92,000c...Apr 1 1924
4s '96 A-O 5,000c...Oct 1 1926
4s '98 A-O 15,000c...Oct 1 1928
4s '97 A-O 10,000c...Oct 1 1927
4s '95 A-O 10,000c...Oct 1 1925
4s '05 J-D 9,000c..Dec 1 '10-18

Park Loan.

4s '96 M-N $15,000c...Nov 1 1946

Sewer Bonds.

4s '96 J-D $100,000c...June 1 1936
4s '03 J-D 31 10,500c..Dec 31 1923
4s '04 J-D 1,000c..Dec 31 1910
4s '05 J-D { 3,000c..Dec 15 '11-'13
500c..Dec 15 1910

Town-Hall-Site Loan.

3½s '99 A-O $52,000c...April 1 1939

INTEREST is payable at the Faneuil Hall National Bank, Boston.

BOND. DEBT Jan 1 1907...$644,148
Floating debt..... 44,500
Sinking fund..... 99,528
Borrowing capac., Jan 1907. 107,066
Total valuation 1906.....10,340,490
(Assessment at actual value.)
Tax rate (per $1,000) 1906.....$18 10
Population in 1900.....8,603
Population in 1905.....9,672

ATHOL. Lucien Lord, Treasurer; George H. Foye, Clerk.

This town is situated in Worcester County.

LOANS— *When Due.*

Refunding Loans.

3½s A-O $1,250..Sept 30 1908
3½s A-O 4,000....Oct '08-'09
3.20s A-O 3,000....Oct '08-'09
3½s J-J 6,000....Oct '08-'11
3½s A-O 1,550...Sept 30 1910
3.20s A-O 2,850...Sept 30 1910

Sewer Loan (outside debt limit.)

4s J-J $50,000c.....July 1 1924
4s J-J 28,000c.....July 1 1933

INTEREST is payable in Boston, Worcester Greenfield and Athol.

Water Bonds.

4s '06 F-A { $63,000...Aug 1 '08-'16
100,000...Aug 1 '17-'26
180,000...Aug 1 '27-'36

BOND. DEBT Feb 1 1907...$431,200
Floating debt..... 30,650
Sinking fund..... 20,717
Tax valuation 1907.....4,231,198
Tax rate (per $1,000) 1907.....$19.60
Population in 1900.....7,061
Population in 1905.....7,196

ATTLEBOROUGH. F. I. Babcock, Treasurer.

This town is in Bristol County. Incorporated Oct. 19 1694.

LOANS— *When Due.*

Water Bonds.

4s A-O $20,000c..Oct 12 1912
4s M-S 12,000c...Sept 1 1915
4s J-J 20,000c...Jan 1 1919
4s A-O 25,000c...Oct 1 1922
4s J-J 35,000c&r.July 1 1923
4s J-J 40,000c...July 1 1924
4s J-J 25,000c...July 1 1926
4s J-J 10,000c...July 1 1927
4s J-J 13,000c...July 1 1928
3½s g J-J 15,000r...July 1 1929
3½s g J-J 12,000c...July 1 1930
3½s g J-J 10,000c...Jan 1 1921
3½s A-O 20,000c...Apr 1 1921
3½s A-O 30,000c...Apr 1 1932
3s A-O 30,000c...Oct 1 1933
4s '04 A-O 20,000c...Oct 1 1934
4½s'05 M-S 100,000c...Mch 1 1935
3½s'05 M-N 50,000c...Nov 1 1935

School Bonds.

3½s M-N $30,000c...Nov 1 1920

Sewer Bonds.

4s '06 J-D $40,000....June 1 1916
GEN. BONDS Jan 1 1907...$557,000
Floating debt..... 28,800
TOTAL DEBT Jan 1 1907... 585,800
Sinking fund..... 60,806
NET DEBT Jan 1 1907.... 524,994
Water debt (incl above).... 487,000
Water debt sinking fund.....
(included above)..... 40,526
Tax valuation, real..... 8,170,275
Tax valuation, personal... 3,380,335
Total valuation 1906.....11,550,610
Total tax (per $1,000) 1906...$16.60
Population in 1905.....12,702
Population in 1900.....11,335
Population in 1890.....7,577

INTEREST is payable at First National Bank of Attleborough and Boston Safe Deposit & Trust Co. of Boston.

AVON. I. L. Blanchard, Treasurer.

This town is in Norfolk County. Incorporated Feb. 21 1888. Town has no bonded debt.

WATER DEBT Nov 1907....$42,500
Water assets and cash..... 6,176
Net water debt Nov 1907.... 36,324
Assessed valuation 1906....$909,598
Tax rate (per $1,000) 1906.....20 80
Population in 1900.....1,741

BARNSTABLE. H. M. Parker, Treasurer.

This town is in Barnstable County. Incorporated 1639.

TOTAL DEBT Oct 1 1907..$112,861
Assessed valuation, real...3,516,520
Assessed valuation, person.1,647,120
Total valuation 1906.....$5,163,640
Total tax rate (per $1,000) '07..$13.00
Population in 1905.....4,336

BELMONT. W. L. Chenery, Treasurer.

This town is in Middlesex County. Incorporated in 1859.

LOANS— *When Due.*

School House Bonds.

4s J-D $40,000c...June 1 1917
4s '04 A-O { 16,000c..Oct 1 '08-'15
9,000c..Oct 1 '16-'24
3½s J-D 1,000c...June, 1908
3½s J-D 30,000c..June '09-'23

Street Loan

4s A-O $25,000c...Oct 1 1908
4s J-D 1,000c..June '08-'09
4s '07 M-S { 4,000c.Mch 1 '08-'09
8,000c.Mch 1 '10-'17

Water Loans.

4s J-D $1,000c.June 1 '08-'09
4s F-A 8,000c...Aug 1 1925
4s J-J 6,000c...July 1 1926
4s J-D 5,000c...Dec 1 1918
4s J-D 7,000c...June 1 1929
4s J-D 1,000c.June 1 '08-'09
4s J-D 1,500c Dec 1 '08-'10
4s '06 J-D 5,000...Dec 1 '08-17

Street Bonds.

4s A-O $24,000c Oct 2 '08-'15

Sewer Loan.

4s M-N $18,000c...Nov 1 1924
4s J-J 9,000c...July 1 1926
4s J-D 6,000c...June 1 1927
3½s J-D 20,000c...June 2 1932
3½s A-O 10,000c...Oct 2 1930
4s '07 M-S 10,000c...Mch 1 1937

Electric Light Bonds.

4s J-D $14,000c...June 1 1928

Fire Dept. Bonds.

4s J-D $5,000c.June 1 '08-'17
BOND. DEBT Nov 1 1907..$286,000
Sinking fund..... 50,618
Water debt (included)..... 34,500
Total valuation 1907.....5,994,920
(Assessment same as actual value.)
Total tax (per $1,000) 1907....$18 60
Population in 1905.....4,361
Population in 1900.....3,929
Population in 1890.....2,098

INTEREST is payable in Boston.

BEVERLY. S. H. Dow, Mayor; C. F. Lee, Treasurer.

This city is in Essex County. Founded 1626; a town 1668; incorporated as a city May 23 1894.

LOANS— *When Due.*

School Loans.

4s '01 J-J { $1,500c...July 1 1908
2,000c...July 1 1909
4s '02 A-O { 10,000c....1908-1909
6,000c....1910-1911
4s '02 A-O 15,000c....1912-1916
4s '02 A-O { 9,000c....1918-1920
2,500c.....1921
..s '03 .... 55,000c....1908-1918
4s '05 M-N 8,000c....1908-1915
4s '02 F-A 500c.July 1 1908
4s '06 M-N 70,000c.May 1 '08-'21

Sewer Loans.

4s '93 J-J $48,000c.July 1 '08-'19
4s '00 J-J { 68,000c....1908-1924
3,000c.....1925
4s '03 A-O 88,000c....1908-1929
{ 2,000....Apr 1 1922
4s '06 A-O { 35,000..Apr 1 '23-'27
1,000....Apr 1 1928
4s '06 .... 77,000.....1908-1918

Water Loan.

4s F-A $150,000c...Feb 1 1917
4s '96 M-S 4,000c.Mch 1 '08-'09
4s '03 J-J { 28,000c....1908-1921
1,000c.....1922
3½s'05A-O { 40,000c....1908-1927
1,000c.....1928

Park Loans.

4s J-J $28,000c.July 1 '08-'21

Town Loans.

4s J-J $793,000c&r.July 1 1911
6s M-N 15,000c.. '08,'13&'18

Street Loans.

{ $5,000c.....1908
4s '03 J-J { 4,000c.....1909
42,000c....1910-1923

Dredging Loans.

4s M-N $11 000c....1908-1918
4s '03 M-N { 42,000c....1908-1921
2,000c.....1922

Playground Loan.

4s M-S { $2,000c....1908-1909
500c.....1910

BOND. DEBT Jan 1 '07..$1,852,500
Floating debt..... 93,000
TOTAL DEBT Jan 1 '07.. 1,945,500
Sinking fund..... 662,536
NET DEBT Jan 1 '07.... 1,282,964
Water debt (included)..... 617,000
Water sink. fund (incl.).... 81,735
Assessed valuation, real...19,266,275
Assessed val., personal...10,320,600
Total valuation 1907.....29,586,575
Tax rate (per $1,000) 1907.....$14 40
Population in 1900.....13,884
Population in 1905.....15,222

INTEREST is payable at First National Bank, Boston.

BILLERICA. H. A. King, Treasurer.

This town is in Middlesex county. Incorporated 1655.

LOANS— *When Due.*

Town Hall Bonds.

4s A-O $30,000c...Apr 1 1919

Water Bonds.

4s M-N $90,000c...May 1 1928

School Bonds.

3½s Apr $25,000c...Apr 1921

INTEREST is payable in Boston on water bonds at the Old Colony Trust Co. and on town-hall bonds at the Mercantile Trust Co.

BONDED DEBT Oct '07.. $145,000
Assessed valuation 1906...2,194,026
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1906.....$16 30
Population in 1905.....2,843
Population in 1900.....2,775

BOSTON. John F. Fitzgerald, Mayor; Chas. H. Slattery, City Treasurer; J. Alfred Mitchell, City Auditor.

City was incorporated Feb. 23 1822.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Sept. 30 1907 to $3,397,000. The details of this county debt are included in the following financial report for this city.

LOANS— *When Due.*

Park Lands.

4s '93 J-J $100,000....July 1 1924
4s '93 A-O 100,000....Oct 1 1924
4s '93 A-O 50,000....Apr 1 1925
4s '93 A-O 208,000....Oct 1 1925
4s '93 J-J 11,300....July 1 1926
3½s'97 J-J 400,000....July 1 1917
3½s'99 J-J 600,000....Jan 1 1920

Drainage Bonds.

3½s '05J-D $600,000....Dec 1 1935
4s '06 J-J 600,000....July 1 1936

Bridge Bonds.

4s A-O $160,000....Oct 1 1911
4s J-J 90,000....Jan 1 1912
3½s A-O 21,000....Oct 1 1918
3½s J-J 130,000....July 1 1919
3½s J-J 50,000....July 1 1921
3½s J-D 200,000....June 1 1932
3½s J-J 500,000....July 1 1937
3½s J-J 300,000....Jan 1 1938
3½s J-J 300,000....July 1 1939
4s A-O 10,000....Oct 1 1934
4s A-O 10,000....Oct 1 1935
4s J-J 30,000....July 1 1936
4s A-O 100,000....Oct 1 1936
3½s A-O 50,000....Oct 1 1938
3½s J-J 400,000....Jan 1 1940
3½s J-J 200,000....July 1 1940
3s J-J 55,000....Jan 1 1942
3½s J-D 200,000....June 1 1942
3½s J-D 200,000....June 1 1943
3½s '04J-D 250,000r...June 1 1944
3½s '04J-D 28,000r...June 1 1924
3½s '05J-J 50,000....Jan 1 1945
3½s '05J-J 1,500....Jan 1 1935
3½s '05J-J 100,000....July 1 1945
3½s J-J 1,500....Jan 1 1936
4s '06 J-J 150,000....July 1 1946
3½s '07J-J 48,000....Jan 1 1937
4s '07 10,000....July 1 1927

"Miscellaneous" Loans.

3½s J-J $594,400....Jan 1 1908
3½s J-J 11,500....July 1 1908
3½s A-O 250,000....Oct 1 1908
3½s A-O 178,400....Apr 1 1909
3½s J-J 209,600....July 1 1909
3½s A-O 17,600....Oct 1 1909
3s A-O 92,000....Oct 1 1909
3½s J-D 13,200....Dec 1 1909
3½s J-J 220....Jan 1 1911
3s J-J 79,580....Jan 1 1911
4s A-O 246,500....Apr 1 1912
3½s J-J 62,500....Jan 1 1913
4s A-O 346,000....Apr 1 1913
4s A-O 116,300....Oct 1 1914
4s A-O 46,100....Apr 1 1915
4s A-O 108,500....Oct 1 1915
4s J-J 89,200....Jan 1 1916
4s J-J 589,500....July 1 1916
4s A-O 3,000....Apr 1 1916
4s A-O 102,500....Oct 1 1916
4s M-N 223,500...Nov 30 1916
4s J-J 45,500....Jan 1 1917
4s A-O 3,000....Apr 1 1917
4s J-J 309,000....July 1 1917
3½s J-J 203,500....July 1 1917
4s A-O 169,000....Oct 1 1917
3½s J-J 130,800....Jan 1 1918
3½s A-O 299,000....Apr 1 1918
3½s J-J 80,000....July 1 1918
3½s A-O 18,000....Oct 1 1918
3½s A-O 228,100....Apr 1 1919
3½s J-J 331,200....July 1 1919
3s A-O 8,000....Oct 1 1919
3½s A-O 10,000....Oct 1 1919
3½s J-D 43,500....Dec 1 1919
3s J-J 300,510....Jan 1 1921
3s A-O 133,000....Apr 1 1921
3s A-O 160,000....Oct 1 1921
3½s J-J 211,600....July 1 1921
3s J-J 180,850....Jan 1 1922
3½s J-D 519,000....June 1 1922
3½s A-O 142,700....Oct 1 1922
3½s A-O 25,000....Oct 1 1928
3½s J-J 220,500....Jan 1 1923
3½s A-O 100,000....Apr 1 1923
3½s J-D 524,700....June 1 1923
3½s A-O 35,000....Oct 1 1923
3½s J-J 222 800....Jan 1 1924
3½s J-D 100,000....June 1 1932
3½s J-J 5,000....July 1 1932
3½s A-O 20,000....Oct 1 1932
3½s J-J1,160,000....Jan 1 1934
3½s '04J-D 75,000r...June 1 1924
3½s '04A-O 63,700....Oct 1 1934
3½s '05J-J 600,000....Jan 1 1935
3½s '05J-D 320,000....Dec 1 1925
3½s '06J-J 24,500....Jan 1 1926
3½s '06J-D 4,350....Dec 1 1926
3½s '07J-J 493,500....Jan 1927
4s '07 .... 337,000....Apr 1 1937
4s '07 .... 5,000....Apr 1 1927
4s '07 .... 100,000....July 1 1937
4s '07 .... 143,700....July 1 1927

Park Construction

4s J-J $100,000....Jan 1 1916
4s J-J 450,000....Jan 1 1918
4s A-O 5,000....Apr 1 1918
4s J-J 5,000....July 1 1918
4s A-O 40,000....Oct 1 1918
4s J-J 480,500....Jan 1 1919
4s A-O 16,000....Apr 1 1919
4s J-J 3,500....July 1 1919
4s J-J 439,500....Jan 1 1923
4s J-J 16,400....July 1 1920
4s A-O 44,100....Oct 1 1920
4s J-J 500,000....Jan 1 1921
3½s J-J 25,000....Jan 1 1921
3½s A-O 151,000....Apr 1 1929
3½s J-J 49,000....July 1 1929
3s J-J 154,000....July 1 1930
3½s J-J 48,000....July 1 1930
3s J-J 25,000....Jan 1 1931
3½s J-J 263,000....Jan 1 1937
3½s J-J 500,000....Jan 1937

Boston Tunnel and Subway.

3½s '04J-D$950,000r...June 1 1944
3½s '05A-O 556,700....Apr 1 1945
3½s '05J-J 1,400,000....July 1 1945
3½s '06A-O 11,000....Apr 1 1946
3½s'06 J-D 489,000....June 1 1946
4s '06 J-J 1,000,000....July 1 1946
3½s'07 .... 13,150....Jan 1 1947
4s '07 .... 999,200....July 1 1947
4s '07 .... 486,850....Apr 1 1947

Park Loan.

4s '91 J-D$700,000....June 1 1921
4s '91 A-O 200,000....Apr 1 1922
4s '91 A-O 301,000....Oct 1 1922
4s '91 J-J 250,000....Jan 1 1923
4s '91 J-J 500,000....July 1 1923
4s '91 A-O 450,000....Oct 1 1923
4s '91 J-J 99,000....Jan 1 1924
4s'91-93 A-O1,000,000...Oct 1 1924

Library Bonds.

4s J-J $44,000....Jan 4 1916
3s J-J 30,000....Jan 1921
4s J-J 200,000....Jan 1 1923
4s A-O 325,000....Oct 1 1923
4s A-O 49,500....Jan 1 1925
4s A-O 150,500....Oct 1 1925
3½s J-J 50,000....Jan 1944

Park Bonds.

4s J-J $343,000....Jan 1 1913
4s A-O 913,000....Apr 1 1913
4s J-J 500,000....Jan, 1914
4s A-O 75,000....Apr 1 1914
4s A-O 500,000....Oct 1 1914
4s J-J1,000,000....Jan 1 1925
4s A-O 50,000....Oct 1 1927
4s A-O 20,000....Apr 1 1916
3½s A-O 55,000....Oct 1 1916
3½s A-O 25,000....Oct 1 1922
3½s J-J 30,000....Jan 1 1923
3½s A-O 15,000....Apr 1 1923
3½s J-D 200,000....June 1 1923
3½s J-J 170,000....Jan 1 1934
3½s J-J 500,000....Jan 1 1927
3½s J-J 450,000....Jan 1 1928
3½s A-O 50,000....Apr 1 1928
3½s A-O 450,000....Oct 1 1928
3½s A-O 29,000....Oct 1 1915
3½s J-J 500,000....July 1 1929
3½s J-J 561,000....Jan 1 1930
3½s J-J 130,000....July 1 1930
3s J-J 75,000....Jan 1 1931
3s J-D 74,000....Jan 1 1932
3s J-J 57,000....Jan 1 1932
3½s J-D 75,000....June 1 1932
3½s J-J 5,000....July 1 1932
3½s J-J 25,000....Jan 1 1933
3½s '04.... 36,300....Oct 1 1934
3½s '05J-J 19,000....July 1 1935
3½s'05 A-O 9,500....Oct 1 1935
3½s J-D 5,000....Dec 1935
3½s'05 J-J 33,000....Jan 1 1936

Highways.

4s '06 J-J $31,000....July 1 1912
4s A-O 243,200....Oct 1 1912
4s '06 J-J 150,000....Jan 1 1913
4s J-J 350,000....July 1 1913
4s A-O 150,000....Oct 1 1913
4s J-J 500,000....July 1 1915
4s J-J 700,000....July 1 1916
3½s J-J 500,000....Jan 1 1917
3½s J-J 825,000....July 1 1919
3½s J-J 500,000....June 1922
3½s A-O 3,700....Oct 1922
3½s J-J 750,000....Jan 1 1928
3½s J-J 5,000....July 1 1928
3½s A-O 6,000....Oct 1 1928
3½s J-J 650....Jan 1 1929
3½s A-O 44,800....Apr 1 1929
3½s J-J 518,000....Jan 1 1930
3½s J-J 661,000....July 1 1930
3s J-J 3,550....July 1 1930
3s J-J 150,000....Jan 1 1931
3s A-O 300,000....Apr 1 1931
3½s J-J 600,000....July 1 1931
3s A-O 220,000....Oct 1 1931
3s J-J 126,000....Jan 1 1932
3s J-J 83,000....Jan 1 1932
3s A-O 56,300....Apr 1932
3½s J-D 650,000....June 1 1932
3½s A-O 5,000....Oct 1 1932
3½s A-O 30,000....Oct 1932
3½s J-J 500,000....Dec 31 1932
3½s J-J 5,000....Jan 1 1933
3½s J-D 500,000....June 1 1933
3½s J-J 170,000....Jan 1 1934
3½s '04J-D 600,000r...June 1 1934
3½s '05J-D 533,000....Dec 1 1935
4s '06 J-J 500,000....July 1 1936

Rapid Transit.

4s A-O $50,000....Oct 1 1934
4s A-O1,000,000....Apr 1 1935
3½s J-J 250,000....Jan 1 1936
3½s A-O 500,000....Apr 1 1936
3½s A-O1,500,000....Oct 1 1936
3½s J-J 1,000,000....July 1 1937
3½s J-J 200,000....Jan 1 1938
3½s A-O 200,000....Apr 1 1938
3½s J-J 50,000....July 1 1940
3s A-O 250,000....Oct 1 1941
3s J-J 201,000....Jan 1 1942
3½s J-D 500,000....June 1 1942
3½s J-J 300,000....Jan 1 1943
3½s J-D1,300,000....June 1 1943
3½s J-J 50,000....Jan 1 1944
3½s '04J-D 133,000r...June 1 1944
3½s '05J-J 100,000....July 1 1945
3½s '07J-J 75,000....Jan 1 1947

Sewerage Bonds.

3s J-J $50,000....Jan 1911
3s J-J 150,000....Jan 1 1911
4s A-O 421,000....Oct 1 1911
4s J-J 250,000....Jan 1 1912
4s A-O 61,860....Apr 1912
4s J-J 50,000....July 1 1914
4s A-O 67,650....Apr 1 1915
4s A-O 40,400....Apr 1915
4s J-J 35,000....July 1 1916
3½s A-O 25,000....Apr 1 1908
3½s J-J 500,000....July 1 1919
4s A-O 41,000....Oct 15 1916
3½s J-D 100,000....June 1 1922
3½s J-J 500,000....Jan 1 1928
3½s J-J 500,000....July 1 1928
3½s J-J1,000,000....July 1 1929
3½s J-J 100,000....Jan 1 1930
3½s A-O 109,000....Apr 1 1930
3½s J-J 791,000....July 1 1930
3½s J-D1,000,000....June 1 1932
3½s J-D1,000,000....June 1 1933
3½s '04J-D200,000r....June 1 1934
3½s '04J-D1,000,000r....June 1 1944
3½s '05J-J 800,000....July 1 1935
3½s '05J-D 200,000....Dec 1 1935
4s '06 J-J 749,000....July 1 1936
4s '07 .... 200,650....Apr 1 1937
4s '07 .... 500,200....July 1 1937

LOANS—			When due.
Pub. Inst's and City Hospital			
3½s	J-J	$38 500	July 1 1908
3½s	J-J	8,000	July 1 1909
3½s	J-D	14,900	Dec 1 1909
3½s	A-O	10,000	Apr 1 1910
4s	A-O	136,500	Oct 1 1911
4s	A-O	135,000	Apr 1912
4s	A-O	127,000	Apr 1912
4s	J-J	250,000	July 1 1912
4s	A-O	42,000	Oct 1 1912
4s	A-O	500,000	Apr 1913
4s	A-O	115,000	Oct 1914
4s	A-O	10,000	Apr 1 1915
4s	A-O	400,000	Oct 1 1915
3½s	J-J	27,000	July 1 1917
3½s	J-J	101,000	Jan 1 1918
3½s	J-J	23,000	July 1 1918
3½s	J-J	14,500	July 1 1919
3s	J-J	46,500	Jan 1921
3s	A-O	40,000	Apr 1 1921
3½s	J-J	148,000	July 1921
3s	A-O	60,000	Oct 1921
3s	J-J	160,000	Jan 1922
3½s	J-D	120,000	June 1922
3½s	J-J	62,000	Jan 1923
3½s	J-D	256,300	June 1923
3½s	J-D	25,000	June 1924
3½s	A-O	24,000	Oct 1924
4s	J-J	150,000	July 1926
3½s	A-O	24,000	Oct 1926
4s '07		28,000	Apr 1 1927
3½s'06	J-D	6,000	June 1 1926
School Houses and Sites.			
4s	A-O	$500,000	Apr 1 1911
4s	A-O	546,925	Apr 1912
4s	A-O	393,100	Apr 1913
4s	A-O	250,000	Oct 1 1914
4s	A-O	146,000	Oct 1914
4s	A-O	72,500	Apr 1915
4s	A-O	206,000	Oct 1915
4s	J-J	300,000	Jan 1 1917
3½s	A-O	100,000	Oct 1 1917
3s	A-O	100,000	Oct 1 1921
4s	J-J	500,000	July 1 1926
4s	J-J	150,000	July 1 1927
3½s	J-J	500,000	Jan 1 1928
3½s	A-O	650,000	Oct 1 1928
3½s	J-J	25,000	July 1 1929
3½s	A-O	300,000	Oct 1 1929
3½s	J-J	475,000	Jan 1 1930
3s	J-J	21,650	July 1 1930
3s	A-O	278,350	Oct 1 1930
3s	J-J	5,000	Jan 1 1931
3½s	J-J	1,250,000	July 1 1931
3s	A-O	100,000	Oct 1931
3s	J-J	200,000	Jan 1 1932
3½s	J-D	1,000,000	June 1 1932
4s	J-J	500,000	July 1 1933
3½s	J-J	500,000	Dec 31 1932
3½s'04	J-D	1,500,000r	June 1 1944
3½s	'05 J-J	509,000	Jan 1 1945
3½s	'05 A-O	54,000	Apr 1 1945
3½s	'05 J-J	1,500,000	July 1 1945
3½s	'07 J&J	50,000	Jan 1 1937
4s '07		146,000	July 1 1937
4s '07		14,400	Apr 1 1937
Stony Brook, &c., Impt Bonds.			
4s	A-O	$500,000	Oct 1 1917
4s	A-O	30 000	Oct 1 1913
3½s	J-J	84,000	July 1 1937
3½s	J-J	100,000	Jan 1 1938
3½s	J-J	350,000	July 1 1939
Grade Crossing Bonds			
3½s	'05 J-J	$257,000	Dec 1 1925
Playground Bonds.			
3½s'06		$170,000	June 1 1936
3½s	J-D	100,000	June 1932
3½s	J-J	130,000	Jan 1935
4s '07		6,000	July 1 1927
Court House Bonds.			
4s	A-O	$700,000	Oct 1 1918
4s	J-J	406,000	July 1 1922
3½s	A-O	800,000	Oct 1 1919
4s	A-O	75,000	Oct 1 1923
4s	J-J	40,000	July 1 1924
3½s	A-O	800,000	Apr 1 1937
3½s	J-J	100,000	July 1 1938
3s	A-O	476,000	Oct 1 '08-'35

Water Debt—Cochituate Water			
5s	A-O	$10,000	Apr 1908
4½s	A-O	268,000	Oct 1 1909
4s	J-J	67,000	July 1 1909
4s	A-O	277,000	Apr 1 1910
4s	A-O	324,000	Apr 1912
4s	A-O	50,000	Oct 1 1913
4s	J-J	459,000	Jan 1 1914
4s	A-O	9,500	Apr 1 1914
4s	A-O	10,000	Oct 1 1914
4s	A-O	42,700	Apr 1 1915
4s	A-O	17,000	Oct 1 1915
4s	J-J	8,000	Jan 1 1916
4s	A-O	18,500	Apr 1 1916
4s	A-O	11,300	Oct 1 1916
4s	J-J	8,000	Jan 1917
4s	A-O	6,000	Apr 1917
4s	A-O	158,700	Oct 1 1917
4s	J-J	13,000	Jan 1918
4s	A-O	300	Apr 1918
4s	A-O	95,000	Oct 1 1918
4s	A-O	200,000	Apr 1 1919
4s	A-O	190,000	Oct 1 1919
4s	A-O	181,500	Oct 1 1920
4s	A-O	100,000	Apr 1 1921
4s	A-O	140,500	Oct 1 1921
4s	J-J	100,000	Jan 1 1922
4s	A-O	75,000	Apr 1 1922
4s	A-O	193,000	Oct 1 1922
4s	A-O	18,275	Oct 1 1923
4s	A-O	526,225	Oct 1 1924
3½s	A-O	275,000	Apr 1 1917
3½s	J-J	100,000	July 1 1918
3½s	M-N	107 000	Nov 1919
3½s	A-O	2,000	Oct 1 1919
3½s	J-J	70,000	Jan 1920
3½s	A-O	25,000	Oct 1 1927
3½s	J-J	410,000	July 1 1929
Charles River Basin.			
3½s	'04 J-D	$500 000r	June 1 1944
3½s	J-J	300,000c	Jan 1931
Franklin Union Bonds.			
3½s'06	J-D	$100,000	June 1 1926
Street &c. Bonds.			
5s	J-J	$1,000	Jan 1 1874
3½s	J-J	22,000	Jan 1 1909
3½s	J-J	1,000	Jan 1 1910
4s	A-O	335,000	Oct 1 1911
4s	A-O	122,000	Apr 1912
4s	A-O	360,440	Apr 1912
4s	A-O	25,000	Oct 1 1912
4s	A-O	260,500	Apr 1 1913
4s	A-O	1,275,000	Apr 1913
4s	J-J	50,000	Jan 1 1914
4s	J-J	100,000	July 1 1914
4s	A-O	100,000	Oct 1 1914
4s	A-O	50,000	Oct 1 1914
4s	A-O	222,500	Oct 1914
4s	A-O	213,000	Apr 1915
4s	A-O	87,000	Oct 1915
4s	J-J	926,500	Jan 1916
4s	A-O	90,000	Oct 1916
4s	J-J	1,000,000	July 1 1935
4s	J-J	1,000,000	July 1 1936
3½s	J-J	50,000	Jan 1 1917
3½s	J-J	60,000	Jan 1 1937
3½s	J-J	181,480	July 1 1918
3½s	A-O	4,500	Oct 1 1918
3½s	J-J	200,000	July 1919
3½s	J-D	100,000	June 1922
3½s	J-J	500,000	Jan 1923
3½s	J-J	164,000	Jan 1924
4s	J-J	100,000	July 1936
3½s	J-D	366,000	June 1924
3½s	J-D	100,000	June 1934
3s	A-O	18,000	Oct 1 1931
3s	J-J	42,000	Jan 1 1932
3½s	J-D	150,000	June 1 1932
3½s	J-D	200 000	July 1 1938
3½s	05 J-J	10,000	Jan 1 1935
3½s	'06 J-J	100,000	Jan 1 1936
4s '06	J-J	650,000	July 1 1921
4s '06	J-J	100,000	July 1 1936
3½s	'07	50,000	Jan 1 1937
3½s	'07 J-J	250,000	Jan 1 1922
3½s	'07 J-J	27,650	Jan 1 1927
3½s	'07	4,100	Jan 1 1927
4s '07		300,000	July 1 1937
4s '07		300,000	July 1 1922

TOTAL DEBT, ETC.—	*Nov.* 1 1907	*May* 1 1907	*Jan.* 31 1906
City debt proper	$82,351,056	$81,871,906	$89,111,606
Cochituate water debt	4,531,500	4,533,500	6,671,250
County debt	3,517,000	3,534,000	3,431,000
Rapid transit debt	13,550,900	12,244,850	Inc. above
Total bonded debt	$103,950,456	$102,184,256	$99,213,856
Sinking funds, &c	32,996,387	33,149,700	31,690,239
Net debt	$70,954,069	$69,034,556	$67,523,670

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	*Gross Debt.*	*Sinking Funds.*	*Net Debt.*
1907	$101,436,606 00	$32,615,246 00	$68,821,360 00
1906	99,213,856 00	31,690,239 00	67,523,617 00
1905	94,118,606 00	30,383,612 00	63,734,994 00
1904	88,149,106 00	28,563,826 00	59,585,280 00
1900	86,966,579 00	27,697,062 00	59,269,517 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1881	40,949,332 18	14,511,849 19	26,437,482 99

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

	Assessed Valuation			*Rate of Tax*
Years—	*Real.*	*Personal.*	*Total.*	*per $1,000.*
1907	$1,070,863,700	$242,606,856	$1,313,470,556	$15.90
1906	1,044,892,700	244,813,187	1,289,705,887	15 90
1905	1,021,417,700	238,313,982	1,259,731,682	16 00
1904	1,006,122,900	230,915,951	1,237,038,851	15 20
1903	985,560,300	234,897,023	1,220,457,323	14 80
1900	902,486,700	226,644,062	1,129,130,762	14 70
1895	744,743,550	206,618,969	951,362,519	12 80
1890	619,990,275	202,051,525	822,041,800	13 30
1880	437,370,100	202,092,395	639,462,495	15 20
1870	365,593,100	218,496,300	584,089,400	15 30

The tax rate for 1907 includes the State tax $1.80 per $1,000; the county tax $0.90; the city tax proper, $13.20; total $15.90. Of the city tax of $13.20, $2.96 is for school expenditure.

DEBT AND TAX LIMITATIONS.—Taxes in Boston are limited by Chapter 399 of the Acts of 1900 as follows (*approved June 26* 1900):

SECTION 1. The taxes assessed on property, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt shall not exceed in any year in the city of Boston $10 50, and in any other city $12, on every $1,000 of the average of the assessors' valuations of the taxable property therein for the preceding three years, the valuation for each year being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment, and any order of appropriation requiring a larger assessment than is herein limited shall be void.

SECTION 2. Chapter 178 of the Acts of the year 1885 and Chapter 281 of the Acts of the year 1887 are hereby repealed.

The new law, in repealing Chapter 178 of the Laws of 1885, repealed a special Act limiting the indebtedness of the City of Boston to 2% of the assessed valuation, &c., &c. Boston consequently is now subject to Section 2, Chapter 312, Laws of 1885 (Sec. 3, Chapter 27, of the 1902 edition Revised Statutes), which places the debt limitation at 2½% of the averag assessors' valuations of the taxable property for the preceding three years. Reference to this section of the Revised Statutes will be found in our re marks under the State of Massachusetts.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different Legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of Nov. 1 1907:

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
School-house department	$1,195,600	$250,000
South Union Station	425,000	--------
Bridges	97,000	--------
Hospitals	265,000	--------
Bath Department	80,000	--------
Rapid Transit (Chapter 187, Acts 1905)	--------	141,000
Sewers	--------	501,750
Cemetery Department	86,000	--------
Fire Department	163,000	--------
Park Department	223,000	--------
Public Grounds Department	24,500	--------
Street Department	350,000	--------
Total	$2,909,100	$892,750

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Cambridge bridge, sewerage charges, Atlantic Avenue extension and Boston Tunnel and Subway and Northern Avenue, Sleeper Street and Brookline Street bridge bonds. The amounts issued to date are $1,500,000, $415,000, $525,000, $5,955,900, $210,000 and $48,000, respectively.

BORROWING POWER.—The city's borrowing power Nov. 1 1907 is shown in the following statement:

Total debt, city and county		$103,950,456 00
Less special loans (outside of limit)	$52,484,050 00	
Less county loans (outside of limit)	3,041,000 00	
Less Cochituate water debt	4,531,500 00	
Total deductions		60,056,550 00
Total debt less above deductions		$43,893,906 00
Sinking funds, less $16,845,643 69 held for loans deducted as above (water loans, &c.)		14,473,127 18
Net debt, excluding debts outside of limit		$29,420,778 82
Right to borrow, under Chap. 93, Acts of 1891, as estimated January 12 1907		$3,002,957 17
Less loans authorized since (inside of debt limit)		2,916,800 00
Right to borrow Oct. 31 1907		86,157 17

POPULATION.—1905, 593,598; in 1900 it was 560,892; in 1890, 448,477; in 1880, 362,839; in 1870, 250,526.

BRADFORD (See City of Haverhill).

BRAINTREE. Benj. F. Dyer, Treas.; Henry A. Monk, Cl'k.

This town is in Norfolk County. Incorporated in 1640.

LOANS—			When Due.
Water Bonds.			
4s '88	J-J	$100,000c	Jan 1 1918
4s '91	J-D	150,000c	June 1 1921
4s '96	F-A	6,000r	Aug 1 1926
Electric Light Notes.			
3½s	M-S	$3,400r	Sept 1 1909
3½s	M-S	3,900r	Sept 1 1908
3½s	J-D	5,000r	June 30 '10
Municipal Notes.			
3½s	M-S	$4,500r	Sept 1 '08-'09
3½s	F-A	20,000r	On demand
4s	----	2,500r	On demand
3.62½s	J-D	30,000	1908-1907
Municipal Lighting Bonds.			
4s '93	A-O	$16,500c	Apr 5 1917

BOND. DEBT Nov 1 1907 $262,600
Note debt 131,681
Sinking funds 5,641
Total value town property, estimated 431,000
Tax valuation 1906 5,039,666
Total tax (per $1,000) 1907 $19.80
Population in 1905 6,877
Population in 1900 5,981
INTEREST is payable in Boston.

BRISTOL COUNTY. Geo. F Pratt, Treasurer.

County seat is Taunton. Incorporated 1685.

LOANS—			When Due.
Bridge Notes.			
4s '99	F-A	$40,000	Feb 7 1908
4s '06	F-A	60,000	Feb 7 1908
4½s '97	A-O	100,000	Apr 22 1908
4½s '06	J-D	80,000	June 16 1908
4½s '98	J-D	20,000	June 18 1908
4s '03	A-O	20,000	Oct 29 1908
4½s'07	A-O	100,000	Apr 24 1911
5s '07	F-A	200,000	July 17 1911
Bridge Notes (continued)—			
5½s'07	M-S	$300,000	Sept 3 1911
4½s '07	F-A	40,000	Feb 27 1911
Building Notes.			
4s '05	F-A	$30,000	Aug 2 1910

BONDED DEBT Jan. 1 '07 $890,000
Tax valuation in 1905 209,715,865
Population in 1900 252,029
Population in 1905 269,005

BROCKTON. J. S. Kent, Mayor; E. Francis Pope, Treas.

This city is in Plymouth County. Incorporated April 9 1881.

LOANS—			When Due.
Fire Department.			
3½s'02	J-D	$6,000r	Dec 1 '08-'13
4s '06	--	16,200	1908-1916
City Hall.			
4s '91	A-O	$36,000r	Oct 1 '08-'16
4s '92	J-D	15,000r	June 1 '08-'22
4s '92	J-D	6,000r	June 1 '08-'13
4s '93	A-O	28,800r	Apr 15 '08-'23
4s '93	M-N	22,500r	Nov 1 '08-'22
4s '93	M-N	37,500r	Nov 1 '08-'22
School Bonds.			
4s '96	J-J	$18,000r	July 1 '08-'16
3½s'99	M-N	19,800r	May 1 '08-'19
3½s'00	J-D	26,000r	June '08-'20
3½s'01	A-O	7,000c	Apr 1 '08-'14
3½s'02	A-O	10,000r	1908-1917
3½s'02	A-O	30,000r	1908-1917
3½s'04	F-A	85,000c	Feb '08-'24
3½s '05	---	95,000	1907-1925
3½s'05	---	28,500	1907-1925
3½s'05	---	4,000	1907-1910
3½s'05	---	10,000	1907-1916
4s '05		40,000	1907-1926
Street Improvement Bonds.			
3½s'99	M-N	$30,000r	May 1 '08-'19
3½s'99	A-O	12,000c	Apr '08 to '13
3½s'99	A-O	12,000r	Apr '08-'13
3½s'02	A-O	10,000r	1908-1912
3½s'01	J-D	5,000r	1908-1912
3½s'04	F-A	18,000c	1907-1923
3½s'05	F-A	16,000r	Aug 1 '08-'15
3½s'06	---	15,000	1907-1916
Sewer Bonds.			
4s '92	F-A	$7,000r	Aug 1 '08-'22
4s '93	J-D	24,000r	June 1 '08-'23
4s '93	J-J	128,000r	July 1 '08-'23
4s '95	A-O	119,000r	Apr 1 '08-'24
4s '93	A-O	80,000r	Apr 1 '08-'23
4s '95	M-N	20,000r	May 1 '08-'27
3½s'01	A-O	14,000r	1908-1921
3½s'01	A-O	15,000r	1908-1922
3½s'01	J-D	15,000c	1909-1923
3½s'95	M-N	6,000r	May 1908-19
3½s'95	A-O	30,800r	Apr '08 to '29
3½s'01	A-O	23,000c	Apr 1908-'30
3½s'05	F-A	28,000r	Feb 1 '08-'35
4s '06	---	20,000	1907-1926
Drainage Bonds			
4s '88	J-J	$5,000r	July 1 '08-'09
4s '89	M-N	13,200r	Nov 20 '08-'19
4s '91	J-D	2,000r	June 1 '08-'11
4s '92	J-D	3,000r	June 1 '08-'22
4s '92	M-S	12,000r	Sept 1 '08-'22
4s '94	F-A	3,500r	Aug 1 '08-'14
4s '95	J-J	6,000r	July 1 '08-'19
3½s'01	A-O	4,000c	Apr '08-'11
3½s'02	M-N	6,000r	1908-1913
3½s'02	J-D	12,500r	1908-1932
3½s'04	M-N	2,000r	May 1 '08-'09
3½s'05	M-N	8,000r	May 1 '08-'15
3½s'05	---	10,000	1907-1916
Water Bonds.			
5s '80	A-O	$90,000c	Apr 15 1910
4s '82	J-J	50,000c	July 15 1912
4s '84	M-N	75,000c	May 1 1914
4s '85	M-N	25,000c	May 1 1915
4s '88	M-N	20,000c	May 15 1918
4s '89	M-N	10,000c	May 15 1919
4s '90	A-O	68,000c	Apr 1 1920
4s '90	A-O	5,000c	Oct 1 1920
4s '91	M-N	25,000c	May 1 1921
4s '92	M-N	20,000c	May 1 1922
4s '93	M-S	25,000c	Mch 1 1923
4s '93	J-D	62,000c	Dec 15 1923
4s '94	A-O	50,000c	Apr 1 '24-'25
4s '95	A-O	25,000c	Oct 1 1925
4s '96	M-N	50,000c	May 1 '26-'27
4s '97	F-A	15,000c	Aug 1 1927
4s '98	F-A	10,000c	Aug 1 1928
4s '02	M-N	110,000c	Nov 1 1932
4s '03	J-J	27,000c	July 1 1933
3½s'86	J-J	50,000c	July 1 1916
3½s'87	M-N	15,000c	May 1 1917
3½s'99	J-D	10,000c	June 1 1929
3½s'99	M-N	12,000c	Nov 1 1929
3½s'00	M-S	15,000c	Mch 1 1930
3½s'01	A-O	13,000c	Apr 1 1931
3½s'01	J-D	15,000c	June 1 1931
3½s'02	A-O	75,000c	Apr 1 1932
3½s'02	F-A	15,000c	Aug 1 1932
3½s'02	M-N	190,000c&r	Nov 1 1932
3½s'03	J-J	3,000r	July 1 1933
3½s'04	F-A	165,000c	Feb 1 1934

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LOANS— *When Due.*

Water Bonds—(Concluded.)

3½s'04 J-J $25,000c July 1 1934
3½s'05 F-A 50,000c Feb 1 1935
3½s'05 F-A 25,000r Aug 1 1935
3½s'06 A-O 25,000 Apr 1 1936
4s '06 --- 20,000 June 1 1936

Stable Bonds.

3½s'01 A-O $12,000c Apr '08-'13

Factory Disaster Loan.

3½s'05 --- $4,000 1907-1910

Park Bonds.

3½s'05 --- $20,000 1907-1916

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, &c.—	*Dec.* 1 '06.	*Dec.* 1 '05.
Gross city debt	$2,883,050	$2,850,000
Bonds outside debt limit*	2,182,800	2,204,600
Bonded debt inside debt limit	$700,250	$645,400
Debt limit 2½% average 3-year valuation	793,814	771,030
Borrowing capacity	$93,564	$125,630

* Bonds outside of debt limit consist of $1,490,000 water, $558,200 sewer, part of City Hall debt to the amount of $117,600, and drainage department debt, $22,000.

The city has no floating debt and the amount of sinking fund Dec. 1 1906, $523,565, was all applicable to the payment of the water debt. The city owns property valued in 1906 at 1,672,715.

ASSESSED VALUATION.—Assessment as near actual value as can be ascertained.

Years—	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*Rate of Tax per $1,000.*
1907				$19.70
1906	29,186,955	5,981,184	35,168,139	19 70
1905	27,054,130	5,093,125	32 147,255	20 40
1900	24,414,790	3,524,624	27,939,414	20 10
1890	14,997,605	2,497,997	17,495,602	15 20
1882			9,150,702	16 66 2-3

POPULATION.—In 1905 was 47,782; in 1900 it was 40,063; in 1890 it was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE. George H. Worthley, Treasurer.

This town is in Norfolk County. Incorporated 1705.

LOANS— *When Due.*

Miscellaneous.

3 9-16s J-D $765,100 1908-1914
3.20s J-D 7,450 Dec 1908
3.10s J-J 30,000 Jan '08-'11
3½s J-J 16,000 Jan 1 '08-'23
3.15s J-J 37,500 Jan 1 '08-'12
3¾s J-J 7,200 Jan 1 '08-'13
3¾s J-J 24,000 Jan 1 '08-'13
3¾s J-J 10,800 Jan 1 '08-'13
3½s'04 J-J 93,500c Jan 1 '08-'24

School Bonds.

3¾s J-J $24,000 Jan 1 '08-13
3½s'04 J-J 56,000c Jan 1 '08-14

Park Bonds.

4s J-J $14,000c July 1 '08-'11
4s F-A 9,000 Aug 1 '08-'10
4s J-J 4,000c Jan 1 '08-11
4s M-S 20,000 Mch 1 '08-12
3½s J-D 31,250 June 15 '08-12
3½s J-J 8,640 Jan 1 '08-15
3½s J-J 80,000 Jan 1 '08-23

School Notes

3¾s M-N $40,000 May 1 '08-'15
3½s J-J 20,000 Jan 1 '08-'15
3½s M-N 12,500 May '08-'15

Water Scrip.

4s J-J $71,456 July 1 '08-23
4s J-J 14,000 Jan 1 '08-21
3½s J-D 33,040 June 15 '06-22
3 9-16s J-D 17,000 June 15 '08-24
3 9-16s J-J 7,500 Jan 1 '08-17
3½s A-O 10,800 Aug 1 '08-25
3.35s J-J 7,700 Jan 1 '08-18
3½s J-J 22,000 Jan 1 '08-18
3.10s J-D 16,800 June 1 '08-21
3½s J-J 59,200 Jan 1 '08-23
3½s'04 J-J 34,000 Jan 1 '08-24
3.4s '05 A-J 9,000 Jan 1 '08-10

Street Bonds.

3.15s A-O $60,000 April '08-'10
3.10s J-D 14,000 June 1 '08-'11
3½s '04J-J 14,000 Jan 1 '08-'14
3.4s '05 J-J 16,000 Jan 1 '08-'15

Bridge Notes.

3.9s A-O $12,500 Oct '08-'17
3.4s M-S 27,500 Mch '08-'18

Play-Grounds.

3¼s M-N $25,000 Nov 1 1918
3.10s M-S 25,000 Mch 1 1919
3.15s J-J 100,000 July 1 '13-22
3½s J-J 80 000c Jan 1 '08-23

INTEREST on coupon bonds is payable at First National Bank of Boston: on other bonds by Town Treasurer.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1 '07.	*Feb.* 1 '06.	*Feb.* 1 '05.	*Feb.* 1 '04.
Total debt	$1,337,552	$1,494,313	$1,620,474	$1,543,335
Deduct water debt	309,762	332,243	339,724	319,205
Net debt as defined by law	$1,027,790	$1,162,070	$1,280,750	$1,224,130
Net debt allowed by law	2,798,469	2,725,572	2,648,244	2,615,187
Available balance	$1,770,679	$1,563,502	$1,367,494	$1,391,057

TOWN PROPERTY.—The value of town property on Feb. 1 1907, including buildings, parks, water-works, etc., amounted to $5,770,559. The water-works are valued at $1,098,000.

ASSESSED VALUATION and tax rate have been as follows:

Years—	*Assessed Valuation* Real.	Personal.	Total.	*Rate of Tax per $1,000.*
1907				$10 80
1906	64,363,600	28,917,200	93,280,800	9 00
1905	63,095,900	27,756,500	90,852,400	12 00
1904	61,842,600	26,432,200	88,274,800	10 50
1903	59,965,200	27,207,700	87,172,900	10 00
1900	54,453,100	23,499,800	77,952,900	10 20
1896	45,782,700	15,129,300	60,912,000	12 40

POPULATION.—In 1905 23 424; in 1900 19 935; in 1890 12 102.

CAMBRIDGE. W. G. Wardwell, Mayor; William W. Ballinger, Treasurer; Harry T. Upham, Auditor.

This city is in Middlesex County. Incorporated March 17 1846.

LOANS— *When Due.*

Bridge Loan (Outside Limit).

4s '87 A-O $10,000r Oct 1 1917
4s '88 J-J 100,000c July 1 1918
4s '88 M-S 100,000c Sept 1 1918
4s '89 M-S 115,000c Mch 1 1919
4s '90 M-N 5,000r Nov 1 1920
4s '91 J-J 60,000c July 1 1921
3½s 24,000 July 1 1921
4s '93 F-A 10,000c Aug 1 1923
3½s'99 J-J 50,000r July 1 1939
3½s'00 J-J 100,000r July 2 1940
3s '01 F-A 100,000r Feb 1 1941
3½s'01M-N 100,000r Nov 1 1941
3½s'02J-J 100,000c&r Aug 1 1942
3½s'03 J-J 50,000r Jan 1 1943
3½s'03 A-O 50,000r Apr 1 1943
3½s'03 F-A 50,000c Aug 1 1943
3½s'04 J-J 100,000r Jan 1 1944
3½s'04 M-N 200,000c May 1 1944
3½s'04 F-A 100,000r Aug 1 1944
3½s'03 50,000 Sept 1 1944
3½s'04 M-N 28,000r May 1 1934
3½s'05 M-N 150,000r May 1 1943
3½s'05 J-D 100,000r Dec 1 1945
4s '06 F-A 200,000 Aug 1 1946
3½s'06 J-J 20,000 Jan 1 1946
4s '06 M-S 5,000 Sept 1 1946

Building Loan

4s '94 F-A $37,000c&r Aug 1 1914
4s ---- 70,000 July 1 1916
4s ---- 33,000 Oct 1 1916
4s '96 A-O 60,000r Oct 1 1916
3½s'03 A-O 3,000r Apr 1 1923
3½s'04 A-O 25,000c Apr 1 1924
3½s'04 M-N 5,000r May 1 1924

Metropolitan Park Ass'n Loan—(Outside Limit).

3½s'02 F-A $46,000r Aug 1 1932

Municipal Bonds

3½s'98 F-A $4,000r Aug 1 1903
3½s'01 M-N 6,000r Nov 1 1911
3½s'02 J-J 38,000r July 1 1912
3½s'02 M-N 20 000r Nov 1 1912

Public Library Bonds.

3½s'01 M-N $27,000r Nov 1 1921

City Land Loan (Outside Limit).

4s '96 J-J $50,000r July 1 1911
3½s'97 M-N 20,000r Nov 1 1912
3½s'98 F-A 10,000r Aug 1 1913
3½s'99 J-J 17,000r July 1 1914

Cemetery.

3½s'00 M-N $7,000r Nov 1 1910

Water Bonds.

4s '88 J-J $46,000c July 1 1908
4s '88 F-A 25,000c Aug 1 1908
4s '89 J-J 20,000c July 1 1909
4s '85 M-N 288,000c&r May 1 1910
4s '90 J-J 75,000c July 1 1910
4s '90 M-S 125,000c Sept 1 1910
4s '91 J-J 20,000c Jan 1 1911
4s '91 A-O 35,000c Oct 1 1911
4s '92 J-J 150,000c Jan 1 1912
4s '92 M-N 75,000c May 2 1912
4s '92 M-N 45,000c Nov 1 1912
4s '93 F-A 100,000r Feb 1 1913
4s '93 F-A 50,000c&r Aug 1 1913
4s '95 A-O 200,000r Apr 1 1915
4s '95 F-A 200,000r Aug 1 1915
4s '96 A-O 100,000r Apr 1 1916
4s '96 J-J 200,000 July 1 1916
4s '96 F-A 100,000r Aug 1 1916
4s '96 A-O 265,100r Oct 1 1916
4s '94 A-O 300,000c Apr 1 1924
3½s'97 J-J 100,000r July 1 1917
3½s'97 A-O 200,000r Apr 1 1917
3½s'97 M-N 75,000r Nov 1 1917
3½s'97 J-D 140,000r Dec 1 1917
3½s'98 M-N 50,000r May 2 1918
3½s'98 J-D 60,000r June 1 1918
3½s'98 M-N 50,000r Nov 1 1918
3½s'99 M-N 23,000r Nov 1 1919
3½s'00 M-N 30,000r Nov 1 1920
3½s'01 J-J 30,000r July 1 1921
3½s'02 J-J 15,500r July 1 1922
3½s'02 M-N 5,000r Nov 1 1922
3½s'05 M-N 46,000r May 1 1925
3½s'05 M-N 225,000 May 1 '08-'25
4s '06 M-N 280,000 May 1 1936

Sewer Bonds (Inside Limit).

4s '89 M-N $22,000c Nov 1 1909
4s '90 M-N 15,000r May 1 1910
4s '91 J-J 15,000c July 1 1911
4s '94 F-A 75,000c&r Aug 1 1924
4s '95 A-O 60,000r Oct 1 1925
4s '96 A-O 75,000r Oct 1 1916
3½s'01 F-A 10,000r Aug 1 1931
3½s'03 A-O 20,000r Oct 1 1933
3½s'04 M-N 40,000r May 1 1934
3½s'04 M-N 5,000r Nov 1 1934
3½s'05 M-N 15,000r May 1 1935
4s '06 M-N 35,000 May 1 1936
4s '06 M-S 25,000 Sept 1 1936

Hospital Bonds (Outside Limit).

3½s'02 J-J $6,000r July 1 1922

LOANS— *When Due.*

Sewer Bonds (Outside Limit).

3½s'99 M-N $42,000r Nov 1 1929
3½s'00 J-J 100,000r July 2 1930
3½s'01 F-A 100,000r Aug 1 1931
3½s'02 M-N 20,000r Nov 1 1932
3½s'03 A-O 40,000r Apr 1 1933
3½s'04 M-N 47,000r May 1 1934
3½s'04 M-N 25,000r May 1 1934
3½s'05 M-N 75,000r May 1 1935

Street Loan.

4s '94 F-A $30,000c Aug 1 1914
4s '95 A-O 60,000r Oct 1 1915
4s '96 A-O 137,000r Oct 1 1916
3½s'98 M-N 15,000r May 2 1918
3½s'99 M-N 5,000r Nov 1 1919
3½s'00 M-N 21,000r Nov 1 1920
3½s'01 J-J 30,000r July 1 1921
3½s'02 J-J 30 000r July 1 1922
3½s'02 M-N 14,000r Nov 1 1922
3½s'03 A-O 4,000r Apr 1 1923
3½s'03 M-N 12,000r Nov 2 1923
3½s'04 M-S 59,000r Sept 1 1924
3½s'04 M-N 6,500r Nov 1 1924
3½s'05 M-N 84,000r May 1 1925
3½s'05 M-N 1,500r Nov 1 1925
4s '06 M-N 100,000 May 1 1926
4s '06 F-A 22,000 Aug 1 1926

School Bonds.

4s '94 F-A $81,000c&r Aug 1 1914
3½s'99 J-J 45 000r July 1 1909
3½s'99 M-N 32,000r Nov 1 1909
3½s'00 M-N 36,000r Nov 1 1910
3½s'01 M-N 30,000r Nov 1 1911
3½s'97 J-J 100,000r July 1 1917
4s '96 A-O 6,000r Oct 1 1916
3½s'98 F-A 142,000r Aug 1 1918
3½s'98 M-N 100,000r May 2 1918

School Bonds—(*Continued*).

3½s'98 J-D $50,000r June 1 1918
3½s'99 J-J 42,000r July 1 1919
3½s'99 M-N 13,000r Nov 1 1919
3½s'01 J-J 76,000r July 1 1921
3½s'02 J-J 86,500r July 1 1922
3½s'02 A-O 11,000r Oct 1 1922
3½s'03 A-O 80,000r Oct 1 1923
3½s'04 A-O 80,000c Apr 1 1924
3½s'04 M-N 20,000r Nov 1 1924
3½s'04 M-N 6,000r Nov 1 1924
3½s'05 M-N 20,950r May 1 1925
3½s'05 F-A 20,000r Aug 1 1925
4s '06 F-A 47,000 Aug 1 1926
4s '06 M-N 14,000 Nov 1 1926

Park Bonds (Outside Limit)

4s '94 F-A $360,000c&r Feb 1 1924
4s '95 F-A 100,000r Aug 1 1935
4s '96 F-A 100,000r Feb 1 1936
4s '96 F-A 100,000r Aug 1 1926
4s '96 A-O 40,000r Oct 1 1926
3½s'97 M-S 100,000r Sept 1 1937
3½s'97 M-N 50,000r Nov 1 1937
3½s'98 F-A 100,000r Aug 1 1938
3½s'98 J-D 50,000r June 1 1938
3½'99 F-A 100,000r Aug 1 1939
3½s'00 J-J 50,000r July 2 1940
3½s'00 M-N 50,000r Nov 1 1940
3½s'01 M-N 100,000r Nov 1 1941
3½s'02 J-J 48,000r July 1 1942
3½s'03 F-A 50,000r Apr 1 1943
3½s'04 M-S 25,000r Sept 1 1944
3½s'04 M-N 6,000r Nov 1 1944
3½s'05 M-N 45,000r May 1 1945
3½s'05 F-A 5,000r Aug 1 1945
3½s'05 A-O 5,000r Apr 1 1945
4s '06 M-S 25,000 Sept 1 1946

INTEREST on bonds is payable at the First National Bank, Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1 '06.	*Dec.* 1 '05.	*Dec.* 1 '04.
Total general bonded debt	$6,657,850	$6,178,850	$5,880,400
Sinking funds	1,040,299	845,184	873,344
Net municipal debt Dec. 1	$5,617 551	$5 333,666	$5 007,056
	Dec. 1 '06.	*Dec.* 1 '05.	*Dec.* 1 '04.
Water debt (additional)	$3,871,100	$3,646,600	$3,350,600
Sinking funds	1,507,750	1,382,829	1,218,687
Net water debt	$2,363,350	$2,263,771	$2,131,913
Net city and water debt	$7,980,901	$7,597,437	$7,138,969

BORROWING CAPACITY.—The borrowing capacity for city purposes on Dec. 1 1906 was $461,355.

The sinking fund for the 10-year loans receives yearly 9% of the amount of outstanding bonds, for 15-year loans 5½% yearly, for the 20-year loans 3¾%, for the 30-year loans 2¾%, and for the 40-year loans 1 1-3%.

CITY WATER-WORKS.—The cost of the water-works up to December 1 1906 was $6,342,200, while the net debt on the same was $2,363,350. In year 1906 water-works receipts were $355,768.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

Years—.	*Assessed Valuation* Real.	Personal.	Total.	*Rate of Tax per $1,000*
1907	$89,235,300	$17,773,990	$107,009,290	$18.80
1906	88,603,000	16,550,235	105,153,235	18 60
1905	87,851,500	15,994,100	103,845,600	19 00
1904	87,481,100	17,346,500	104,827,600	17 90
1903	87,063,400	17,708,510	104,771,910	16 90
1900	76,600,700	17,865,230	94,465,930	16 90
1890	52,235,000	15,339,925	67,574,925	15 60
1880	37,929,400	11,699,660	49,629,060	16 00

POPULATION.—In 1905 was 97,426; in 1900 it was 91,886; in 1890 it was 70,028; in 1880 it was 52,740; in 1870 it was 39,634.

CANTON. Robert Bird, Treasurer; Walter Ames, Clerk.

This town is in Norfolk County. Incorporated Feb. 23, 1797. Value town property, $419,400.

LOANS— *When Due.*

Water Bonds.

4s J-J $50,000c July 1 '08-17
4s J-J 36,000c July 1 '18-23
4s J-J 14,000c July 1 '24-25
4s J-J 4,000c July 1 1926

School-House Notes.

4s $28,000 Dec 1 '08-'14

BOND. DEBT July 1 '07 $104,000
Floating debt (notes) 16,000
Total valuation 1907 3,944,165
(Assessment about ⅔ actual value.)
Total tax rate (per $1,000) '07 $19.50
Population in 1905 4,702

INTEREST is payable at the town treasury.

CHELSEA. Edward E. Willard, Mayor; T. B. Frost, Treas.

The city is in Suffolk County. Settled in 1630; incorporated as a town 1739; as a city March 13 1857.

LOANS— *When Due.*

Special Loans (Inside Limit).

4s J-D $32,000r Dec 1 1911
4s '05 J-D 20,000c Dec 1 '08-'09
4s '05 J-D 13,000c Dec 1 1908
4s '06 J-D 50,000r Dec 1 1916
4s '06 J-D 65,000r Dec 1 1926

Water Bonds—1891.

4s g J-J $150,000c July 1 1911
4s g J-J 150,000c July 1 1921

Refunding Notes (Inside Limit.

4s J-D $686,500r Dec 1 1911

Refunding Bonds (Inside Limit).

4s A-O$181,000c Oct 1 1911

Park Loan (Outside Limit.)

4s A-O$100,000c Oct 1 1936

Public Imp. Loan (Outside Limit.)

4s A-O$110,000c Oct 1 1927
4s A-O 200,000c Oct 1 1925

School Loan (Outside Limit.)

3½s J-D $33,100r Dec 1 '08-'10

General Municipal Purpose Notes.

5s '07 J-D $115,000 Dec 1 '08-'12

INTEREST is paid in Boston at National Shawmut Bank or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—

	Oct. 4 1907.	*Jan.* 1 1907.	*Jan.* 1 1906.	*Jan.* 1 1905.
Loans and debt	*$1,492,100	*$1,524,300	*$1,440,000	*$1,392,700
Sinking fund	759,249	683,350	610,390	546,150
Net debt	$732,851	$840,950	$829,610	$846,550
Water debt (addit'l)	$300,000	$310,000	$310,000	$300,000
do sinking fund	120,801	110,824	101,217	91,983
Net water debt	$179,199	$199,176	$208,783	$208,017
Total net debt	$912,050	$1,040,126	$1,038,393	$1,054,567

* Including improvement and park loans.

CITY PROPERTY.—The city owns its water-works, which in 1906 earned from water rates $130,605 41.

ASSESSED VALUATION.—The city's assessed valuation (the same as actual value) and tax rate have been as follows in the years named:

Years.	*Assessed Valuation* Real.	Personal.	Total.	*Rate of Tax per $1,000.*
1907	$23,503,050	$2,888,400	$26,411,450	$20.80
1906	23,139,150	2,827,275	25,966,425	19 60
1905	22,497,950	2,611,847	25,109,797	19 00
1904	21,982,450	2,431,179	24,413,629	18 60
1902	21,604,650	2,340,945	23,945,595	17 60
1900	21,381,250	2,330,500	23,711,750	18 40
1890	18,187,500	2,613,439	20,801,139	17 60
1884	15,802,550	2,300,947	18,103,497	18 60

POPULATION.—In 1905 was 37,289; in 1900 it was 34,072; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE. Albert E. Taylor, Mayor.

Chicopee is in Hampden Co. Incorporated as a town 1848; a city 1890.

LOANS— *When Due.*

***Electric-Light Bonds!**

4s J-D $46,000c Dec 1 '08-'22
3½s g J-D 24,000c June '08-'31
3½s J-D 3,000c Dec 1 1910

City Notes.

3½s J-D $10,000c Sept 1 1910
3½s J-D 19,000c June 1 1911
4s J-D 1,500c Oct 1 1910
4s J-D 3,300c Dec 1 1908

Sewer Bonds.

4s g A-O $13,500c Oct 1 1913

School Bonds and Notes.

3½s J-D $23,000c June 1 1909
3½s J-D 10,000c June 20 1908
3½s J-D 12,000c June 2 1912
3½s'05 J-D 9,000c June 1 1915

*** Bridge Bonds.**

4s g '04 J-D $36,000c June 1 '08-'15
4s '07 --- 56,000

LOANS— *When due.*

Refunding Bonds.

3½s g J-D $56,000c..June 1 '08-'29

* **Water Bonds**

4s J-D $160,000....Dec '08-'23

4s g J-D 28,500c...June '08-'26

3½s F-A 12,000c...Aug '08-'19

TOTAL DEBT Jan 1 1907 ..$525,300

Electric light debt (includ.)	$76,000
Water debt (included)	213,000
Total valuation 1906	10,297,190
Total valuation 1907	11,041,190
(Assessment about 5-6 actual value.)	
Tax rate (per $1,000) 1907	$18 80
Population in 1890	14,050
Population in 1900	19,167
Population in 1905	20,187

* Loans authorized by special statute and not subject to the law limiting municipal indebtedness.

INTEREST is payable at the National Shawmut Bank in Boston.

CLINTON. Charles E. Shaw, Treasurer.

This town is in Worcester County. Incorporated in 1850.

LOANS— *When Due.*

Refunding Bonds.

3½s J-J $175,000c...July 1 1930

Water Bonds.

4s J-J $30,000c...July 1 1914

4s J-J 20,000c...July 1 1918

4s J-J 50,000c...July 1 1921

4s J-D 34,000c...June 1 1926

Refunding Water Bonds.

3½s g A-O $72,000c...Oct '08-'31

BOND. DEBT Oct 1 1907	$381,000
Note debt	12,000
Sinking fund	130,131
NET DEBT Oct 1 1907	262,869
Water debt (included)	206,000
Water sinking fund (incl.)	142,196
Borrow.capac. Feb 1 '07	131,684
Total valuation 1907	7,945,672
Tax rate (per $1,000) 1907	$19 75
Population in 1905	13,105
Population in 1890	10,424

INTEREST is payable at the First National Bank, Clinton.

CONCORD. J. M. Keyes, Chairman of Selectmen.

This town is in Middlesex County. Incorporated Sept. 12 1635.

LOANS— *When Due.*

Water Loans.

4s M-N $10,000c...May 1 1908

4s F-A 1,000c...Aug 1 1908

4s J-D 4,000c...June 5 1915

3½s A-O 8,000c...Oct 1 1923

Sewer Loans.

4s M-S $70,000c...Sept 1 1928

4s M-S 25,000c...Sept 1 1929

4s M-S 4,000c...Sept 1 1931

3½s J-J 3,000c...July 1 1935

Light Loans.

4s F-A $35,000c...Aug 1 1929

4s F-A 16,000c...Aug 1 1930

4s F-A 10,000c...Aug 1 1931

3½s M-N 10,000c...Nov 1 1932

3½s A-O 15,000c...Oct 1 1933

3½s A-O 10 000c...Aug 1 1934

Light Notes.

3½s M-N 3,000c...May 1 1935

Fire-Station Notes.

4s M-S {$2,000c..Sept 1 '08-'09 / 2,000c...Sept 1 1910}

Bridge Notes.

3½s J-D {$2,000c..Dec 29 1910 / 4,000c..Dec 29 1911}

School Bonds.

3½s J-J $9,000c..July 20 '08-'10

3½s F-A 4,000c...Aug 1 '08-'09

3½s M-S 2,000c..Sept 1 '08-'09

TOTAL DEBT Feb 1 1906	$263,000
Sinking funds	26,755
Tax valuation 1906	5,679,325
Tax rate (per $1,000) 1907	$14 60
Population in 1905	5,372
Population in 1900	5,655

DALTON FIRE DISTRICT. Homer H. Bicknell, Treasurer.

BONDED DEBT Nov 1907..$50,000 | Floating debt.....$6,000

DANVERS. A. P. Chase, Town Treas.; Julius Peale, Clerk.

This town is in Essex County. Incorporated 1757.

LOANS— *When Due.*

Electric-Light Bonds.

4s J-D $11,000c...June 1 1916

4s J-D 4,000c...June 1 1917

4s A-O 2,000c...Apr 1 1918

4s J-J 5,500c...July 1 1928

3½s A-O 4,000c...Apr 1 1929

3½s A-O 1,500c...Apr 1 1930

4s A-O 5,500c...Apr 1 1931

4s A-O 2,000c 1918

4s A-O 1,400c...Apr 1 1919

4s A-O 20,000c.....1915

Water Bonds.

4s J-D $25,000c...June 1 1911

4s J-D 15,000c...June 1 1913

4s A-O 22,800c...Apr 1 1919

4s F-A 11,715c 1920-1926

4s J-D 14,000c ..June 1 1926

4s F-A 2,993c....Feb 1 1927

4s F-A 1,335c....Feb 1 1928

4s J-J 2,800c...June 1 1929

Water Bonds.—(Con.)

4s J-J $1,600c...June 1 1930

4s A-O 1,500c...Oct 1 1931

4s A-O 1,500c...Oct 1 1932

4s A-O 1,500c...Oct 1 1933

4s A-O 1,500c...Oct 1 1934

4s A-O 5,500c.....1935

3¾s J-D 2,500c.....1910

School Bonds

4s J-D $8,500c 1908-1915

4s J-D 10,500c...June 1 1917

4s J-J 13,050c 1908-1917

Town House

4s A-O $13,050c...Oct '08-'16

TOTAL DEBT Oct 1906	$218,889
Water debt (included above)	119,244
Water sinking fund	1,500
Tax valuation 1906	5,569,435
Tax rate (per $1,000) 1906	$19.20
Population in 1900	8,542
Population in 1905	9,063

INTEREST payable at First National Bank, Boston.

DEDHAM. E. A. Brooks, Treas.; Don Gleason Hill, Clerk.

This town is in Norfolk County.

LOANS— *When Due.*

Sewer Bonds.

4s F-A $102,000c..Feb 1 '08-41

3½s A-O {42,000c..Oct 1 '08-28 / 1,000c...Oct 1 1929}

Street Notes.

4s '04 J-D $4,400..June 27 '08-09

4s J-D 3,000 1908-1910

4s '04 J-J 10,500...July 1 '08-14

4s M-N 1,200..May 24 '08-10

Miscellaneous Town Notes.

4s J-D $1,000..June 26 1908

4s M-S 4,000..Sept 19 '08-11

4s '05 J-D 3,000..June 22 '08-10

4s J-D 4,000..Dec 29 '08-'11

School Notes.

3½s J-J $42,750..July 17 '08-22

4s J-D 15,000..June 1 '08-'13

4s M-N 12,950..Nov 1 '08-'14

4s A-O 25,000..Oct 25 '08-'17

4s M-S 7,000..Sept 19 '08-'14

BOND. DEBT Oct 1 1907	$147,000
Note indebtedness	139,150
Assessed valuation, real	8,677,475
Assessed val., personal	3,376,343
Total valuation 1907	12,053,818
Tax rate (per $1,000) 1907	$16.80
Population in 1905	7,774
Population in 1890	7,123
Population in 1900	7,457

INTEREST is payable by check from City Treasurer.

EASTHAMPTON. Victor J. King, Treasurer.

This town is in Hampshire County.

LOANS— *When Due.*

Sewer Notes.

4½s July $8,000....July 1 1908

4½s Sept 6,000....Sept 7 1909

4s June 6,000....July 1 1910

4s June 32,000...Jan 1 '17-20

4s '05 Apr 10,000...Apr 1 '21-22

4s '06 J-D {6,000....June 1 1924 / 7,500....June 1 1925}

School Notes.

3½s Sept $38,000....Sept 1 1912

Water Notes.

4s Jan 1 $6,500 1914

BONDED DEBT Oct 1 '07	$127,300
Floating debt	5,000
Total valuation 1906	3,944,195
(Assessm't about 80% actual value.)	
Tax rate (per $1,000) 1907	$16.50
Population in 1905	6,807
Population in 1900	5,603

INTEREST payable at Boston.

ESSEX COUNTY. David I. Robinson, Treasurer.

Salem is the county seat.

LOANS— *When Due.*

Bridge Bonds.

3½s J-D $125,000..Dec 1 '08-'16 ($15,000 yearly.)

Court House Bonds.

3½s J-D $125,000..Dec 1 '08-'16 ($15,000 yearly.)

Notes.

4s Nov $35,000...Nov '08-'14

3½s'05 Nov 4,000...Nov 8 '08-'11

3½s'05 Nov 40,000...Nov 8 '08-'15

4s '06 Dec 90,000...Dec 1 '08-'16

4½s'07 M-S 50,000...Mch 1 '08-'17

BONDED DEBT Jan 1 '07	$280,000
Note debt	390,000
Floating debt	46,285
TOTAL DEBT Jan 1 1907	716,285
Valuation 1907	*349,219,577
Tax rate (per $1,000) 1907	$1.10
Valuation of county prop.	1,616,345
Population in 1900	357,030
Population in 1890	299,995
Population in 1905	381,181

* Taken every three years.

INTEREST payable at Salem.

EVERETT. Thomas J. Boynton, Mayor; Nathan Nichols, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9 1870. Incorporated a city Jan. 2 1893.

LOANS— *When Due.*

Municipal Loans—3s, 3½s, 3⅞s, 4s and 4½s.

Due.	*Amount.*	*Due.*	*Amount.*
1908	$58,575	1917	$10,050
1909	51,175	1918	10,050
1910	51,075	1919	10,050
1911	42,575	1920	10,050
1912	37,788	1921	10,050
1913	25,750	1922	8,751
1914	19,250	1923	7,214
1915	18,050	1924	2,000
1916	12,550		

Refunding Bonds.

4s '05 M-N $23,000c..May 1 '08-'30

4s '06 M-N 24,000c..May 1 '08-31

Sewer Bonds.

4s J-J $100,000c...J&J 1 1911

4s J-J 125,000c...July 1 1923

4s M-S 100,000c...Mch 1 1929

4s J-D 100 000c...June 1 1931

4s '05 J-J 15,000c...June 1 1935

Surface Drainage Bonds.

4s J-D $200,000c.. 1931&1933

School Bonds.

4s '05 J-J $64 000c..July 1 '08-'15

4s '05 J-J 70,000c..July 1 '16-'25

Water Bonds.

4s J-J $30,000c...July 1 1922

4s J-J 100,000c...July 1 1921

4s J-J 70,000c...July 1 1924

BOND. DEBT Jan 1 1907	$1,031,000
City notes	$448,803
Sinking fund	242,700
Water debt (included)	200,000
Total valuation 1906	23,006,700
(Assessment about actual value.)	
Tax rate (per $1,000) 1907	$18.50
Population in 1905	29,111
Population in 1900	24,336
Population in 1890	11,068
Population in 1870	2,220

INTEREST on bonds is payable at the Winthrop National Bank, Boston; on city notes by Treasurer's check.

WATER-WORKS.—City owns and operates its water-works. Receipts for 1906 from water rates, $90,423.

FAIRHAVEN. Chas. F. Swift, Treasurer.

This town is in Bristol County. Incorporated Feb. 22 1812.

LOANS— *When Due*

4s J-J $100,000c...J&J 1911

4s J-D $200,000c J'ne 1 '31&33

Sewer Bonds.

4s '97 A-O {$22,500c..Oct 1 '08-'12 / 22,000c..Oct 1 '13-'16 / 5,500c....Apr 1 1917}

Bridge Bonds.

4s '07 M-N $42,000...Nov 1 '08-'49

BONDED DEBT Oct 1907	$53,000
Floating debt	31,700
TOTAL DEBT Oct 1907	84,700
Assessed valuation 1906	2,805,470
Total tax (per $1,000) 1906	$17.50
Population in 1905	4,236

INTEREST payable in Boston.

FALL RIVER. Chas. P. Brightman, Treasurer; Henry W. Clarke, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS— *When Due.*

Park Bonds.

4s '04 M-N $50,000*...May 2 1914

3½s'02 A-O 25,000*...Apr 1 1952

3½s'02 J-D 25,000*...Dec 1 1952

3½s'03 M-N 25,000*...May 1 1953

3½s'03 J-J 25,000*...July 1 1953

3½s'05 M-S 22,000...Mch 1 1915

4s '06 M-N 10,000...May 1 1916

Highway Loans.

3½s '00F-A $14,000...Aug 1 1910

3½s '01J-J 30,000...July 1 1911

3½s '01M-N 15,000...Nov 1 1911

3½s '02A-O 120,000...Apr 1 1912

3½s '02A-O 40,000...Oct 1 1912

3½s '03A-O 115,000...Apr 1 1913

4s '03 A-O 20,000...Oct 1 1913

4s '03 J-D 10,000...Dec 1 1913

4s '06 J-D 20,000r...Dec 1 1916

4½s'07 F-A 20,000r...Aug 1 1917

Municipal Loans.

4s '92 J-J $37,500*..July 1 '08-'12

4s '98 F-A 205,000...Feb 1 1908

4s '99 F-A 190,000...Feb 1 1909

4s '99 F-A 15,000...Aug 1 1909

3½s '00F-A 130,000...Feb 1 1910

3½s '01F-A 133,000...Feb 1 1911

3½s '01J-D2 30,000...Dec 2 1911

4s '04 M-S 65,000r...Sept 1 1914

4s '04 M-N 190,000...May 2 1914

3½s '04M-N 25,000...Nov 1 1914

3½s'05 M-S 158,000...Mch 1 1915

4s '05 F-A 50,000r...Aug 1 1915

4s '06 M-S 160,000r...Mch 1 1916

4s '06 F-A 30,000...Aug 1 1916

4s '07 M-S 135,000r...Mch 1 1917

Water Bonds (Outside Limit).

5s '78 M-N $100,000...May 1 1908

5s '79 F-A 100,000...Feb 1 1909

5s '79 M-N 100,000...May 1 1909

4s '93 J-D 75,000...June 1 1923

4s '94 M-N 25,000...May 1 1924

4s M-N 50,000..May 1 '25-'26

4s '95 J-D 50,000...June 1 1925

4s '97 A-O 25,000...Apr 1 1927

4s '98 A-O 25,000...Apr 1 1928

4s M-N 150,000..Nov 1 '23-'28

4s '99 M-N 50,000...May 1 1929

4s '99 F-A 150,000...Aug 1 1929

3½s'99 M-N 175,000...Nov 1 1929

3½s'00 F-A 100,000...Feb 1 1930

3½s'00 M-N 20,000...May 1 1930

3½s A-O 60,000..Apr 1 '31-'33

3½s'02 A-O 50,000...Apr 1 1932

3½s'02 J-D 50,000...Dec 1 1932

4s '04 M-N 20,000...May 2 1934

Refunding Water Bonds.

3½s '04F-A $175,000....Feb 1 1934

School Loans.

4½s '93A-O $150,000*..Oct 2 1913

4s '96 A-O 60,000...Apr 1 1916

4s '97 F-A 100,000*...Aug 1 1917

4s '97 A-O 70,000...Apr 1 1917

3½s '00M-N 100,000*...May 1 1925

3½s'04 J-J 150,000*...July 1 1924

4s '07 J-D 70,000r...June 1 1927

Public Library.

4s '95 J-D $75,000*...June 1 1925

4s '95 J-D 75,000*...Dec 1 1925

4s '97 J-J 75,000*...Jan 1 1927

4s '98 M-N 25,000...May 2 1918

Paving Loans.

4s '99 M-N $20,000...May 1 1909

3½s '02A-O 30,000...Apr 1 1912

3½s '03A-O 25 000...Apr 1 1913

Bridge Bonds.

4s '07 J-J $56,000r... Jan 1 1957

Sewer Loans.

4½s'01 J-D $10,000..June 1 '08-11

4½s'03 A-O 10,000...Oct 2 1913

4s '92 A-O 12,500...Apr 1 '08-12

4s '93 M-N 25,000...May 1 1913

4s '96 A-O 75,000...Apr 1 1926

4s '94 A-O 18,000...Oct 1 1914

4s '95 F-A 65,000...Feb 1 1925

4s '94 M-S 25,000...Mch 1 1914

4s '96 J-J 100,000*...July 1 1926

3¾s'90 M-N 1,500...Nov 5 '08-10

3½s'89 M-N 6,000...May 1 '08-09

3½s'90 A-O 7,500...Apr 1 '08-10

4s '97 A-O 50,000...Apr 1 1927

4s '98 A-O 40,000...Apr 1 1928

4s '98 J-J 100,000*...July 1 1928

4s '99 F-A 20,000...Feb 1 1929

4s '99 M-N 40,000...May 15 1929

4s '99 F-A 25,000...Aug 1 1929

3½s'00 M-N 25,000...May 1 1930

3½s'00 F-A 20,000...Aug 1 1930

3½s'01 A-O 25,000...Apr 1 1931

3½s'01 J-J 20,000...July 1 1931

3½s'02 A-O 100,000*...Apr 1 1932

3½s'03 A-O 50,000...Apr 1 1933

3½s'04 M-N 100,000*...May 2 1934

3½s'05 M-S 40,000...Mch 1 1935

4s '06 M-S 60,000r...Mch 1 1936

4s '07 M-S 50,000r...Mch 1 1937

4s '07 J-D 15,000r...June 1 1937

Textile School Bonds.

3½s'01 F-A $25,000*...Aug 1 1911

4s '99 F-A 25 000*...Aug 1 1909

*Special loans.

INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 '07.	*Jan.* 1 '06.	*Jan.* 1 '05.
Municipal bonded debt	$4,228,500	$4,097,000	$4,143,500
Permanent loan, &c	107,708	102,623	99,133
Total debt	$4,336,208	$4,199,623	$4,242,633
Sinking fund, &c	1,487,299	1,387,319	1,423,303
Net city debt	$2,848,909	$2,812,304	$2,819,330
Special loans, less sinking funds	989,759	1,036,909	1,094,195
Net city debt, less special loans	$1,859,150	$1,775,395	$1,725,135
Water debt (additional)	1,550,000	$1,650,000	$1,975,000
Water sinking funds	530,769	588,544	842,632
Net water debt	$1,019,231	$1,061,456	$1,132,368
Total net debt	$3,868,140	$3,873,760	$3,951,698

Borrowing capacity Jan. 1 1907 was $187,430.96. Value of city property 1907, $6,740,547.49.

ASSESSED VALUATION.—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*Rate of Tax per $1,000.*
1906	$50,868,450	$32,597,371	$83,465,821	$18.40
1905	50,212,900	31,541,347	81,754,247	18.80
1904	49,670,900	31,327,449	80,998,349	18.60
1903	47,997,550	29,578,111	77,575,661	18.60
1900	45,653,950	27,857,664	73,511,614	18.20
1890	32,459,650	21,013,533	53,473,183	16.40
1880	-------	-------	37,706,495	18.00
1872	-------	-------	37,841,294	12.00

POPULATION.—In 1906 (est.), 107,911; in 1900 it was 104,863; in 1890, 74,398; in 1880, 48,961; in 1870, 26,766.

FALMOUTH. W. H. Hewins, Treasurer.

This town is in Barsntable County. Incorporated in 1686.

LOANS— *When Due.*

Road Loan.

4s '04 J-D $30 000c..Dec 1 '08-13

School Loan.

4s '04 M-N $15,000c..Nov 1 '08-12

Water Bonds.

3½s'04 M-N $40,000c..May 1 '13-32

Water loan	$171,000
BONDED DEBT Nov 1907	259,000
Assessed valuation 1906	7,811,113
Tax rate (per $1,000) 1907	$10 00
Population in 1900	3,500
Population in 1890	2,567
Population in1 906 (est.)	3,242

INTEREST on all bonds payable at the International Trust Co., Boston.

FITCHBURG. J. H. McMahon, Mayor; H. G. Morse, Treas.

This city is in Worcester County. Incorporated as a city March 8 1872

LOANS— *When Due.*

Sidewalk

3½s J-D $200r...June 1908

3½s M-N 1,400r...Nov 1'08-09

3½s M-N 1,500r...Nov 1 '08-10

3½s M-N 1,200r...Nov '08-11

3¾s M-N 3,000r...Nov '08-12

3½s M-N 3,000r..Nov 1 '08-13

3½s'04 M-N 3,500r..Nov 1 '08-14

3½s'06 M-N 400...May '08-'15

3½s'06 M-N 7,875..Nov 1 '08-'16

Paving

3½s J-D $500r...Dec 1908

3½s J-J 3,800r...July '08-09

3½s M-N 600r...Nov '08-09

3½s M-N 5,500r...Nov 1911

3½s M-N 3,250r...Nov '08-12

3½s J-D 6,000r..June 1 '08-13

3½s'04 M-N 4,550r..Nov 1 '08-14

3½s M-N 3,200r..May 1 '08-15

3½s'06 M-N 8,775r..Nov 1 '08-16

LOANS— *When Due.*
Hospital.
3½s A-O$100,000r...Apr 1 1915
(Redeemable at option of city.)
4s J-D $91,000r...Dec 1 1923
(Subject to call Dec. 1 1904.)
3½s --- $1,000r..on demand
School.
3½s J-J $4,000r...July '08-09
4s J-D 25,000r...June 1 1914
4s M-N 200,000c&r May 1 1923
4s J-D 50,000r...June 1 1925
3½s J-J 5,700r...July '08-10
3½s M-N 3,600r..May 1 '08-11
3½s M-N 13,250r..Nov 1 '08-12
3½s'04 J-D 9,100r..June 1 '08-14
3½s M-N 15,000r..Nov 1 '08-13
3½s M-N 1,200r..May 1 '08-15
3½s'06 M-N 12 000r. May 1 '08-'15
3½s'06 M-N 39,600...Nov 1 '08-16
Play Ground Loan.
3½s --- $2,700r. May 1 '08-'16
Sewer.
4s M-N $35,000r...Nov 1 1912
3½s J-D 1,000r...June 1908
3½s M-N 2,000r...Nov '08-09
3½s M-N 1,500r...Nov '08-10
3½s M-N 1,200r...Nov '08-11
3½s M-N 5,000r...Nov '08-12
3½s M-N 3,600r..Nov 1 '08-13
3½s'04 M-N 5,250r..Nov 1 '08-14
3½s M-N 5,760r..May 1 '08-15
3½s'06 M-N 2.925...Nov 1 '08-16
City Bonds.
4s J-D $200,000r...June 1 1913
3½s M-N 1,500r...Nov '08-10
3½s A-O 2,100r..Apr 1 '08-14
Bridge Bonds.
3½s'04 M-N $4,900r..Nov 1 '08-14
Fire Department (Reg).
3½s J-D $300r...June 1908
3½s J-J 400r...Nov '08-09
3½s J-J 4,000r...July '08-10
3½s M-N 3,200r..Nov 1 '08-11
3½s --- 2,200.50r ..Oct 1 '08-'16
Grade Crossing.
3½s A-O $18,000r..Oct 1 '08-13
Street.
3½s J-D $1,000r...June 1908
3½s J-D 600r...Dec 1908
3½s M-N 2,800r...Nov '08-09
3½s M-N 1,500r...Nov '08-10
3½s M-N 2,000r...Nov '08-11
3½s A-O 12,000r...Oct '08-11
3½s M-N 17,500r...Nov '08-12
3½s M-N 33,000r..Nov 1 '08-13
3½s'04 M-N 17,500r..Nov 1 '08-14
3½s'06 M-N 42,400r..May '08-'15
3½s'06 M-N 36,000...Nov 1 '08-16
Water.
4s M-N$100,000r...May 1 1911
4s A-O 300,000r...Apr 1 1922
3½s J-D 12,000r...Dec 1 1922
3½s J-J 10,000r...July 1 1923
3½s J-J 45,000r...July 1 1926

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS, &c.—

	Dec. 1 '06.	*Dec.* 1 '05.	*Dec.* 1 '04.
Total city debt	$1,714,675	$1,634,400	$1,693,000
Sinking funds	351,298	341,596	382,311
Net debt	$1,363,377	$1,292,804	$1,310,689
Water debt, included above	$532,000	$487,000	$567,000
Water sinking fund, included above	$85,956	$86,422	$145,619

ASSESSED VALUATION AND TAX RATE.—

	Real Estate.	*Personal Property.*	*Total Valuation.*	*Rate of Tax per* $1,000.
1906	----------	--------	$25,693,568	-----
1905	$20,001,885	$5,268,846	25,270,731	$20 40
1904	19,666,570	5,139,734	24,806,304	19 60
1903	19,482,245	4,962,595	24,444,840	19 20
1900	18,430,275	5,009,617	23,439,892	18 00
1890	11,885,080	3,591,126	15,476,216	16 40

POPULATION.—In 1905 was 33,017; in 1900 was 31,531; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM. John B. Lombard, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*
Water Bonds.
3½s 1905 A-O {$8,000c..Oct 1 '08-15; 40,000c..Oct 1 '16-35}
4s '06 A-O {$49,000c..Oct 1 '11-'17; 56,000c..Oct 1 '18-'24; 27,000c..Oct 1 '25-'27; 30,000c..Oct 1 '28-'30; 33,000c..Oct 1 '31-'33; 36,000c..Oct 1 '34-'36}
School Notes (floating debt).
3½s'06 F-A {$5,000c...Feb 1 1909; 5,000c...Feb 1 1911; 10,000c...Feb 1 1912}
Sewer Bonds
4s F-A$140,000c...Aug 1 1908
BOND. DEBT Aug 1 1907..$590,000
Floating debt 135,047
TOTAL DEBT Aug 1 1907.. 725,047
Sinking fund 137,137
NET DEBT Aug 1 1907 587,910
Assessed valuation ,real...8,046,012
Assessed val., personal....1,733,650
Total valuation 1907 9,779,662
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1907...$20 00
Population in 1900 11,302
Population in 1905 11,549

INTEREST payable at the First National Bank, Boston.

FRANKLIN. Nelson E. Newell, Treasurer.

This town is in Norfolk County.

LOANS— *When Due.*
Water Works Bonds.
4s '07 J-D $170,000..June 1 '08-'41
TOTAL DEBT Sept 1 1907..$179.000
Assessed valuation 1907...3,657,760
(Assessment about 90% actual val.)
Total tax rate (per M) 1907...$16.00
Population in 1900 5,017
Population in 1907 (est.) 5,400

INTEREST payable at Franklin Nat. Bank.

GARDNER. John D. Edgell, Treasurer.

This town is in Worcester County.

LOANS— *When Due.*
Sewer Bonds.
3½s M-N $38,000c..1908 to 1926
4s M-S 12,000c..Sept 1 '08-31
4s J-D 8,000c 1927-1929
(Subject to call any time.)
4s '04 J-D 13,500c..June 1 '08-34
3½s'04 J-D 40,500c..Oct 1 '08-34
4s '05 M-N 14,000...Nov 1 '08-35
School Loan.
4s J-J $42,500c..1908 to 1924
3½s A-O 8,000c...Oct '08-11
4s '04 J-D 20,000c..June 1 '08-23
3½s'04 J-D 12,750c..Dec 1 '08-24
Sewer Scrip.
4s '06 J-D $14,500c..Dec 1 '08-36
Water Bonds.
4s '04 M-N$292,500c.. May 2 '08-34
Debt April 1 1907.
Sewer bonds $155,500
School loans 89,750
Water bonds 294,000
TOTAL DEBT Apr 1 1907.. 539,250
Tax valuation in 1906......6,717,823
Tax rate (per $1,000) 1906....$21.00
Population in 1900 10,813
Population in 1890 8,424
Population in 1905 12,012

INTEREST on school loans is payable at the Gardner Savings Bank; on other loans at National Shawmut Bank of Boston.

GLOUCESTER. Geo. E. McDonald, Mayor; Edward Dolliver, Treasurer.

Gloucester is in Essex County. Incorporated town 1642; city 1873.

LOANS— *When Due.*
Highway Improvement Bonds.
3½s J-J $1,500c 1908-1910
School Bonds.
4s M-S $1,600c 1908-1911
City and Municipal Bonds.
4s J-J $136,000c...July 1 1908
4s J-D 3.700c... Dec 1 1908
3½s J-J 4,400c...July '08-09
4s J-D 14,000c 1908-1909
4s J-D 6,300c..Dec 1 '08-10
3½s J-D 40,500c...June '08-12
4s J-D {6,000c..June 1 1908; 25,000c..June 1 '09-13}
4s '04 J-D 35,000c..June 1 '08-14
3½s'05 J-D 40,000c..June 1 '08-15
4s '06 J-D 45,000c..June 1 '08-'16
4½s'07 J-D 70 000..June 1 '08-'17
Street Extension (outside debt limit).
3½s J-D $40,000c 1908-1932
School House Loans.
4s M-S $18,000c 1915-1917
3½s J-D 18,000c..June 1 '08-19
4s '06 J-D {27,000c..June 1 '08-'16; 20,000c..June 1 '17-'26}
Park (outside debt limit).
4s J-J $58,125c..July 1 '08-38
Water (outside debt limit).
3½s A-O 624,000c..Oct 1 '08-31
3½s A-O 50,000c...Apr '08-32
3½s A-O {65,000c..Oct 1 '08-12; 220,000c..Oct 1 '13-32}
4s A-O 81,000c..Apr 1 '08-34
4s '05 A-O 28,000c..Apr 1 '08-35
4s '06 A-O 30,000 1907-1936
4s '07 A-O {20,000c..Apr 1 '08-'17; 20,000c..Apr 1 '18-'37}
General debt April 1 1907..$532,404
Street debt (additional) 42,000
Park debt (additional) 60,000
Water debt (additional)...1,143,000
TOTAL DEBT Apr 1 1907..1,777,404
Sinking fund 142,742
Total valuation 1906......21,699,042
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1906....$17.50
Population in 1905 26,006
Population in 1900 26,121

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury; on water bonds at National Exchange Bank and National Shawmut, Boston.

GRAFTON.

This town is in Worcester County.

BOND. DEBT Nov 1907...$89,000
Assessed valuation 1907...2,670,337
Tax rate (per $1,000) 1907...$18 00
Population in 1905 5,052

GREAT BARRINGTON. J. E. Clarey, Treasurer.

This town is in Berkshire County.

BOND. DEBT Oct 1 1907...$82,000
Floating debt 26,396
TOTAL DEBT Oct 1 1907...108,396
Sinking fund 42,067
Total valuation 1907......$5,426,895
(Assessment about 2-3 actual value.)
Town tax rate (per $1,000) '07 $12.30
Population in 1905 6,152

GREAT BARRINGTON FIRE DISTRICT. J. H. Maloney, Treasurer.

BONDED DEBT Apr 1907..$144,000
District tax (per $1,000) 1907..$5 20

GREENFIELD. William B. Allen, Treasurer.

This town is in Franklin County. Incorporated 1753. The fire district is a municipal corporation within the town and has a distinct debt. (See below.)

LOANS— *When Due.*
4½s'07 A-O $39,000r ....
School Loan.
3½s A-O 15 $18,000r..Oct 15 '08-10
3½s A-O 15 12,000r..Oct 15 1911
4s M-N 20,000c...Nov '12-13
4s A-O 7,500c..Oct 15 1913
Sewer Loan.
4s J-J $12,000r...July 16 1914
Park Loan.
4s J-J $5,000....Nov 1 1908
TOT.TOWN DEBT Feb 1'07 $86,500
Total valuation 1907 8,004,275
(Assessment same as actual value.)
Tax rate (per $1,000) 1907...$16 00
Population in 1900 7,927
Population in 1905 9,156

INTEREST is payable at Greenfield.

GREENFIELD FIRE DISTRICT NO. 1. W. B. Allen, Treasurer.

Reservoir Notes.
4s --- $59,500..Apr 15 '08-24
4s '06 {$14,000..Apr 15 '09-22; 1,000..Apr 15 '23-24}
Refunding Notes.
4½s J-J $9,375 1908-1910
TOTAL DEBT Feb 1 1907..$87,375
No tax is levied.

HATFIELD. L. H. Kingsley, Clerk.

This town is in Hampshire County. Incorporated 1670.

BOND. DEBT Mch 1 1907..$48,000
Floating debt 4,600
Sinking funds 10,553
Assessed valuation 1907...1,419,177
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1907....$14.00
Population in 1900 1,500
Population in 1907 (est.) 2,000

HAVERHILL. Arthur T. Jacobs, Treasurer; Fred. L. Rowe, Auditor.

This city is in Essex County. Settled 1640; incorporated as a city 1870.

LOANS— *When Due.*
4s '07 A-O $12,000....Apr 1 1917
Street Bonds.
4s '98 A-O $22,000....Apr 1 1908
4s '99 A-O 50,000....Apr 1 1909
3½s'00 A-O 12,000....Oct 1 1910
4s '06 A-O 18,000c..Apr 1 '08-'16
Sewer Bonds.
4s '98 A-O $2,000....Apr 1 1908
4s '99 A-O 5,000....Apr 1 1909
4s '00 A-O 5,000....Oct 1 1910
4s '06 A-O 9,000c..Apr 1 '08-'16
School Bonds
4s '98 A-O $10,500....Apr 1 1908
4s '99 A-O 10,000....Apr 1 1909
4s '05 A-O 28,000c..Apr 1 '08-'15
($3,000 due even and $4,000 odd yrs.)
4s '06 A-O 42,000c...Apr 1 1926
4s '07 A-O 49,000c...Apr 1 1927
Street and Sewer Bonds.
3½s'05 A-O {$21,600c..Apr 1 '08-16; 1,000c...Apr 1 1914}
Water Loan.
4s '06 A-O {$16,000c..Apr 1 '08-'15; 3,000c...Apr 1 1916}
4s '92 J-D 300,000...Dec 1 1912
4s '92 J-D 500,000....Dec 1 1922
4s '97 J-D 100,000....Dec 1 1927
City Bonds.
4s '91 A-O $50,000....Oct 1 1921
4s A-O 50,000..Oct 1 '22-'23
4s '99 A-O 36,000....Oct 1 1909
4s '00 A-O 50,000....Apr 1 1910
3½s'01 A-O 35,000....Apr 1 1911
3½s A-O 10,000..Apr 1 "09&-11
3½s A-O 18,000..Apr 1 '08, '10 &'12
3½s A-O 18,000..Apr 1 '08-'13
4s '04 A-O 32,000..Apr 1 '08-'14
(due $4,000 in odd and $5,000 in even years.)
4s '05 A-O 16,000c..Oct 1 '08-15
4s '06 A-O 18,000c..Oct 1 '08-'16
4s '06 A-O {16,000..Apr 1 '08-'15; 3,000....Apr 1 1916}
4s '07 --- 25,000c...Apr 1 1917

On January 4 1897 Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in the statement of "Total Debt."

LOANS— *When Due.*
School House Bonds.
4s '95 J-J $5,000...Jan 1 '08-'12
Sewer Bonds.
4½s'91 J-J $2,000..July 1 '08-'11
Improvement Bonds.
4s '93 J-J $12,500...Jan 1 '08-'12
Water Bonds.
4s '95 --- $26,000..July 1 '08-'20
4s '95 --- 45,000..July 1 '08-'22
Tot b'ds outst'g Jan 1 '05..$115,050
Water debt (included) 86,000
Population in 1890 3,720

INTEREST on the water bonds and on certain of the city bonds is payable in Boston and at Treasurer's office; on bonds of 1904, 1905, 1906 and 1907 at First National Bank, Boston.

TOTAL DEBT.—The following statement shows the city's debt:

	Jan. 1 '07.	*Jan.* 1 1906.	*Jan.* 1 '05.
Municipal bonded debt	$729,000	$709,000	$751,050
Sinking funds	251,167	267,735	317,425
Net debt	$477,833	$441,265	$433,625
Water debt (additional)	976,000	981,000	$986,000
Water sinking fund (additional)	295,058	267,910	241,017
Net water debt (additional)	$680,942	$713,090	$744,983
Total net debt of city	$1,158,775	$1,154,355	$1,178,608

Borrowing capacity Jan. 1 1907, for municipal purposes, $314,030.56.

ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Assessment at fair cash value.

Years—	*Assessment.* Real.	Personal.	Total.	*Tax rate. per* $1,000.
1906	$21,385,775	$6,032,789	$27,418,564	$17.40
1905	21,289,040	5,675,826	26,964,866	17 60
1904	21,223,440	5,365,473	26,588,913	17 60
1903	21,120,285	5,468,007	26,588,292	17 60
1900	20,604,310	5,839,623	26,443,933	17 40
1890	13 139,666	4,731,106	17,870,772	17 00

POPULATION.—In 1905 was 37,818; in 1900 it was 37,175; in 1890 it was 27,412; in 1880, 18,472; in 1870, 13,092

HOLBROOK. George B. French, Treasurer.

This town is in Norfolk County. Incorporated Feb. 29 1872.

LOANS— *When Due.*
Water Works.
4s A-O $30,000c...Apr 1 1912
4s A-O 40,000c...Apr 1 1917
4s J-J 35,000c...July 1 1922
4s '04 J-J 3,000c..July 1 '23-25
BOND. DEBT Jan 1 1907..$138,000
INTEREST is payable in Boston.
Note debt Jan 1 1907...... $24,194
Sink fund assets Jan 1 1907.. 71,840
Tot val town prop'y Oct 1907 226,500
Tax valuation in 1906.....1,367,653
Tax rate (per $1,000) 1906....$21.25
Population in 1905 (est.) 2,500
Population in 1900 2,229
Population in 1890 2,474

HOLYOKE. D. W. Kenney, Auditor; Pierre Bonvouloir, City Treasurer.

This city is in Hampden County. Incorporated April 7 1873.

LOANS— *When Due.*
Bridge bonds.
4s g '91 M-S*$85,000c&r..Sept 1 1911
4s g '94 J-D *105,000c&rJune 1 1914
City bonds.
4s g '97 J-D $16,000c&r..Dec 1 1907
4s g '98 A-O 90,000c&r..Sept 1 1908
3½s g '99J-J 30,000c&r..July 1 1909
4s g '99 M-N 7,000r...May 1 1909
3½s g '02 J-D 35,000r..June 1 '08-'12
Highway bonds.
3½s '04F-A $7,000..Aug 1 '08-'14
4s '04 M-N 21,000..May 1 '08-'14
Gas & Elec. Lt. bonds.
3½s g '02 J-D *585,000rDec 1 '08-'32
3½s '04 A-O *21,600r..Oct 1 '08-'13
3½s g '04 M-N *24,000r Nov 1 '08-19
3½s g '05 A-O {*60,000r Apr 1 '08-19; *3,000r..Apr 1 1920}
Lighting Plant bonds
3½s '05M-S*$26,000r..Sept 1 '08-'20
School loan.
4s g '95 J-D *$150,000c&r..Sept 1 '15
4s g '96 J-J *100,000c&r..July 1 1916
4s g '97 M-S *109,000c&r..Mch 1 '17
3½s g '00M-N 97,500c&rMay'08-'20
3½s '05M-S 65,000r..Sept 1 '08-'20
3½s'06 --- 5,000..Sept 1 '08-'12
Sewer bonds.
4s g '93 M-N*$50,000c&r..May 1 1913
4s g '93 A-O *100,000c&rOct 1 1913
4s '04 M-N 27,000..May 1 '08-'34
4s '06 F-A 29,000r...Aug 1 1908
Water loan.
4s g '97 J-J *$250,000c&r..Jan 1 1927
4s g '00 J-J *50,000c&r..July 1 1930
Reservoir bonds.
3½s '03J-D *$50,000r...June 1 1913
Holyoke & Westfield RR bonds
4s g J-J *$60,000c&r(ref)July 1'13
4s g '90 A-O *166,000c&r Oct 1 1910
Municipal bonds.
3½s g '05 M-S$76,000r..Mch 1'08-'15
4s '06 F-A 58,500r..Aug 1 '08-'16

* Exempted by special Acts of the Legislature.

INTEREST is payable at the State National Bank, Boston.

TOTAL DEBT, SINKING FUND, &c.—

	Dec. 1 1906.	Dec. 1 '05.	Dec. 1 '04.	Dec. 1 '03.
Total debt*	$2,802,700	$2,897,300	$2,793,400	$2,972,500
Sink. fund and RR. stk.	624,283	454,579	731,825	828,068
Net debt	$2,178,417	$2,422,721	$2,061,575	$2,144,432
Water debt, incl. above	$350,000	$350,000	$350,000	$350,000

* On Dec. 1 1906 the bonds exempted in figuring the borrowing capacity were $2,046,200. The water sinking fund (included above) on Dec. 1 1906 was $86,687.

CITY PROPERTY.—Included in the city's sinking fund as given above is $226,500 Holyoke & Westfield RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property, not including water and light plants, is estimated at $1,773,675. The water-works of the city are valued at $1,296,774 and the gas and electric plants at $923,346.

ASSESSED VALUATION AND TAX.—Assessment fair cash value.

Years—	Assessed Valuation. Real.	Personal.	Total.	Tax rate per $1,000.
1906	$32,107,540	$10,936,260	$43,043,800	$17 00
1905	31,091,290	10,632,170	41,723,460	17 00
1904	30,705,150	10,345,930	41,051,080	16 40
1900	29,374,720	10,360,830	39,735,550	16 40
1890	16,914,870	5,158,955	22,073,825	18 00

POPULATION.—In 1905 was 49,124; in 1900 it was 45,712; in 1890 it was 35,637; in 1880 it was 21,915; in 1870 it was 10,733.

HOPKINTON. D. P. Day, Treasurer.

This town is in Middlesex County.

BONDED DEBT Nov. 1907..$45,800
Floating debt..... 5,000
Sinking fund..... 18,019
Assessed valuation 1906...$1,609,600
Tax rate (per $1,000) '06.....$22 00
Population in 1905..... 2,585

HUDSON. Savillian Arnold, Treas.; Fred O. Welsh, Clerk.

This town is situated in Middlesex County. Incorporated March 19 1866.

LOANS— When Due.

School Notes.
3½s J-J $7,000....July '08-'12

Improvement Notes
4s A-O $10,000....Apr '08-'11
4s J-J 4,500....Aug '08-'16
4s '06 M-N 11,700....Nov '08-'16

Electric Light Bonds.
4s J-J $23,000c...Jan '08-'27

Electric Light Notes
3.65s M-N $11,000....Nov '08-'29
4s J-J 5,000....July 11-'15
3½s J-J 3,500....Sept '08-'14

Sewer Bonds.
4s M-N $88,000c...May '08-'34
3½s M-N 48,000c...Nov '07-'34

Water Notes
4s J-J $21,000..July 1 '08-'14
4s J-D 20,000....June '08 '27
3½s J-J 18,600....Nov '07-'28
4½s J-J 5,000....Dec '07-'15
3½s'06 J-D 30,000....Dec '07-'36

Refunding Bonds
4s A-O $25,000c...Oct '08-'17

TOTAL DEBT Oct 1 '07...$333,100
Cash and uncollected taxes. 74,880
NET DEBT Oct 1 1907.... 258,220
Tax valuation in 1907..... 3,413,581
Total tax (per $1,000) 1907...$25.20
Population in 1900.....5,454
Population in 1905.....6,204

INTEREST is payable part in Hudson, part in Worcester, part in Boston and part in Marlborough.

HULL. Clarence V. Nickerson, Town Treasurer.

This town is in Plymouth County.

TOTAL DEBT Nov 1907...$223,444
Sinking fund..... 125,433
Assessed valuation 1906... 4,755,695
Tax rate (per $1,000) 1906....$19 50
Population in 1900.....1,703

HYDE PARK. Gideon H. Haskell, Treasurer.

This town is in Norfolk County. Incorporated April 22 1868.

LOANS— When Due.

School Bonds.
4s J-J $11,000c..July 1 '08-'18
4s J-J 42,000c..July 1 '08-'21
4s A-O 1,000c...Oct 1 1908

Sewer Loan.
4s M-N 100,000c..May 1 '08-'27
4s M-N 24,000c..May 1 '08-'13
4s '06 M-N {24,000c..May 1 '14-'19 / 6,000c..May 1 '20-'21

Library Bonds.
4s M-N $11,000c..May 1 1908-'18

Fire Station Bonds.
4s '07 J-J 32,500 .....

TOTAL DEBT Mch 1907..$264,000
Total valuation 1906.....13,077,025
Tax rate (per $1,000) 1906...$15.90
Population in 1900.....13,244
Population in 1905.....14,492

IPSWICH. Chester W. Bamford, Assistant Clerk.

This town is in Essex County. Incorporated 1634.

LOANS— When Due.

Electric-Light Loan.
4s ....$40,500....Part yearly

BOND. DEBT Jan 31 '07..$153,000
Floating debt..... 31,645
Sinking fund..... $34,136
Assessed valuation 1906... 4,013,702
(Assessment about full value.)
Tax rate (per $1,000) 1906...$14.00
Population in 1905.....5,130

LAWRENCE. Barry T. O'Connell, Treasurer; Richard J. Shea, Auditor.

This town is in Essex County. Incorporated 1634.

LOANS— When Due.

School Bonds.
4s F-A$128,000..Aug 1 '08-'23
3½s M-S 12,000..Sept 1908-'10
4s A-O 15,000..Oct 1 '08-'10
4s '03 F-A 119,000..Aug 1 '08-'24

Fire Protection Bonds.
4s '06 J-J $50,000c July 1 1936
4s '05 M-N 4,800..Nov 1 '08-'15

Municipal Debt Bonds.
4s J-J $262 000....July 1 1924
4s J-D 10,000..... 1908
3s J-J 18,000...July '08-'09
3½s M-N 55,000..May 1 '08-'12
3½s F-A 57,500..Aug 1 '08-'13
4s '04 M-N 140,000c..Nov 1 '08-'14
4s '05 J-D 80,000...Dec 1 '08-'15

Public Building Bonds.
3s M-N 57,000..Nov 1 '08-'12

Engine House Bonds.
4s '06 A-O $18,000...Oct 1 '08-'16

Sewer Bonds.
3½s M-N $7,500..Nov 1 '08-'10
4s M-S 15,000...Sept '08-'12
4s J-D 48,000c...June '08-'23
4s M-N 15,000...Nov '08-'17
4s J-D 27,000 .....1908 1925
4s A-O 25,000..Apr 1 '08-'12
4s '07 J-D 75,000c..June 1 '08-'37

Paving Bonds.
4s '06 A-O $27,000...Oct 1 '08-'16
4s '04 M-N 10,500..Nov 1 '08-'14

Water Bonds.
4s J-J $477,000....July 1 1923
4s A-O 75,000....Oct 1 1923
Subject to call after Oct 1 1913.)

Water Notes.
4s '06 J-J $50,000c...July 1 1936

Funding Bonds.
4s '06 J-D $90,000c..Dec 1 '08-'15
4s '06 J-D 80,000c..Dec 20 '08-'16

BOND. DEBT Jan 1 '07...$2,104,800
Floating debt..... 66,228
Sinking funds..... 115,926
Assets oth. than sink. fund 611,732
Water debt (included)... 714,648
Water sink. fund (incl.)... 17,593
Net water debt (included) 697,055
Borrowing capacity Jan 1 1907..... 136,445
Assessed valuation, real...39,899,200
Assessed val., personal...11,148,509
Total valuation 1906.....51,047,709
(Assessment about market value.)
Tax rate (per $1,000) 1906....$16 00
Population in 1905.....70,069
Population in 1900.....62,559

INTEREST is paid at the Eliot Nat. Bank in Boston and by the City Treas

CITY PROPERTY.—The city owns property valued at $3,163,655 60, including $1,281,937 58 for water works.

LENOX.

This town is in Berkshire County. Incorporated in 1767.

TOTAL DEBT Oct 1907... $51,000
Assessed valuation, real...4,037,875
Assessed val., personal.....1,110,831
Total valuation 1907.....5,148,606
Tax rate (per $1,000) 1907....$16.00
Population in 1900.....2,942
Population in 1907 (est.).....3,178

LEOMINSTER. Robert L. Carter, Treasurer.

This town is in Worcester County.

LOANS— When Due.

Miscellaneous Loans.
4s '98 J-J $8,500.....July 1908
4s '06 F-A 65,000....Aug 1 1916

Sewer Notes.
4s '06 M-S {$9,000..Sept 1 '10-'12 / 1,000....Sept 1 1913

Town Hall.
4½s'03 J-J $13,900....July 1 1918
4s '94 M-S {40,000....Mch '14-'17 / 10,000....Mch 1 1919
4s '94 M-S 30,000....Mch '20-'21
4s '94 M-S 11,000....Mch 1 1922
4s '95 J-J 3,500....Jan 1 1913
4s '95 F-A 9,300....Feb 1 1914

Refunding Water Bonds.
3½s'00 M-N $5,000...May 12 1908
3½s'00 A-O 70,000..Aug 27 '09-'15

Water Works.
4s'95&'96A-O $103,000..Oct 1 1925
4s '96 A-O 49,000..Oct 1 1926

School Bonds and Notes.
3½s'00 M-S $20,000....May '09-'10
3½s'00 M-S 8,500....May 1 1908
3¾s '04J-J $10,000....July 1 1916
4s '04 J-J {30,000..July '20-'23-'24 / 10,000....July 1 1917
3½s'05 F-A 70,000...Aug 1 '15-'21
3½s'05 F-A 8,000....Aug 1 1922
3½s'05 F-A 12,000....Aug 1 1923
3½s'05 F-A 10,000....Aug 1 1924
3½s'06 M-S 8,000....Sept 1 1925
Trust funds.....$39,239
TOTAL DEBT Feb 1 1907...710,597
Water debt (included).....237,000
Tax valuation, real.....8,039,705
Tax valuation, personal...1,336,600
Total valuation in 1905.....9,376,305
Total tax (per $1,000) 1905...$19 50
Population in 1905.....14,290
Population in 1900.....12,392

INTEREST on part of town debt is payable at the Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON. G. D. Harrington, Treasurer.

This town is in Middlesex County.

LOANS— When Due.

Water Works Bonds.
4s M-N $90,000..Nov 1 '08-'16
4s g .... 1,000....Jan 1908

Refunding Water.
4s g M-N $60,000..Nov 1 '17-'22

Debt of Town—Jan. 1 1907.
Water debt.....$244,500
School debt..... $51,583
Other debt..... 2,500
Temporary debt..... 17,230
TOTAL DEBT Jan 1 1907.. 365,813
Tax valuation 1906.....6,125,180
(Assessment same as actual value.)
Tax rate (per $1,000) 1906...$19.00
Population in 1905.....4,530

LINCOLN. Geo. L. Chapin, Town Clerk.

This town is in Middlesex County. Incorporated April 23 1754.

BOND DEBT Nov 1 1907.. 887,000
Assessed valuation 1907...2,869,832
Tax rate (per $1,000) 1907....$8.00
Population in 1905.....1,122

LOWELL. Andrew G. Stiles, Treas.; Charles D. Paige, Aud.

This city is in Middlesex County. Incorporated April 1 1836.

LOANS— When Due.

Bridges.
4s '98 J J $3,500.....July 1908
3½s '98F-A 2,500....Aug 6 1908

C. H. & M. Building.
4s '90 A-O $450,000....Oct 1 1920

Charitable Bequests.
6s semi-ann $36,000 .....Perpetual

Schools.
4s '91 A-O$150,000.....Apr 1 1921
4s '96 J-J 200,000....July 1 1926
3½s'00 A-O 20,400.....Apr '08-10

State Aid—Spanish War
4s '98 F-A $520.....Aug 1908

Sewer Bonds.
4s '98 M-S $3,000...Sept 22 1908
4s '99 J-D 2,000....Dec '08-'09
4s '99 J-D 6,000...June '08-'09
3½s '99F-A 6,000..Aug 9 '08-'09
3½s '00F-A 1,800...Feb 1 '08-'10
3½s'00 A-O 11,550..Apr 21 '08-'10
4s '00 F-A 9,000...Aug 6 '08-'10
3½s'00 A-O 9,000..Oct 31 '08-'10
3½s'01 M-N 3,480..May 4 '08-'11

Paving Loan.
3½s'00 M-N $3,600....May '08-'10
4s '98 M-N 10,000....May 1908

Miscellaneous.
4s '98 M-N $10,000..... Nov 1908
4s '98 J-D 7,810..... Dec 1908
3½s'99 M-S 7,000....Mch '08-'09
3½s'99 M-S 5,600...Sept '08-'09
4s '99 J-J 2,400..July 11 '08-09
3½s'99 F-A 5,900....Aug '08-'09
4s '99 J-D 6,600...June '08-'09
4s '99 J-D 3,500...June '08-'09
4s '99 J-D 2,800....Dec '08-'09
3 8-10s'99M-N 1,220....Nov '08-'09
4s '99 M-N 5,200....Nov '08-'09
3¼s'00 A-O 1,050....Apr '08-'10
3½s'00 A-O $5,400....Oct '08-'10
3½s'00 J-D 2,250....Dec '08-'10
3.30s'01F-A 22,000....Aug '08-'11
3¼s'01 J-J 23,800....July '08-'11
3¼s'01 M-N 14,400....May '08-'11
3.30s'01M-N 11,960....Nov '08-'11
3.30s'01F-A 6,000....Aug '08-'11
3.30s'01J-D 4,800....Dec '08-'11
3¼s'02 J-D 31,950..June 3 '08-'12
3¾s'02 J-J 2,500...July 14 '08-12
3¾s'02 M-S 27,720..Sept 4 '08-'12
¾s'02 M-S 30,827.50..Sept 11 '08-12
3½s'02 M-N 4,175...Nov 4 '08-'12
3.55s'02J-D 10,000..Dec 31 '08-'12
3¾s'03 J-D 58,620..June 1 '08-'13
4s '03 J-J 81,000...July 1 '08-'13
3¾s'03 M-S 26,700..Sept 8 '08-'13
3.9s '03 M-S 15,000..Sept 26 '08-13
3⅜s'03 M-N 5,172..Nov 13 '08-13
3.9s '03 J-D 45,900..Dec 31 '08-'13
3¾s'04 M-N 35,000...May 24 '08-14
3¾s'04 F-A 55,300..Aug 9 '08-'14
3¾s'04 M-N 37,030..Nov 5 '08-'14
3⅝s'04 J-D 50,758.75 Dec 31 '08-'14
3¾s'05 A-O 48,000..Apr 6 '08-'15
3½s'05 J-D 57,200..June 1 '08-'15
3½s'05 M-S 66,640..Sept 26 '08-15
3½s'05 A-O 61,920..Oct 26 '08-'15
3½s'05 M-N 1,760..Nov 28 '08-15
3½s'05 J-D 43,200..Dec 30 '08-'15
3½s'05 J-D 9,400..Dec 30 '08-'15
4s '06 J-D 71,000.....1916

Public Buildings.
4s '98 A-O $3,600 .... Oct 1908

Water Works.
4s '81 M-N $75,000 ...Nov 1 1911
4s '90 M-N 1,000,000 ..Nov 1 1920
4s '95 F-A 15,000 ..Aug 7 '08-'10
4s F-A 22,500..Aug 8 '08-'10

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 1907.	Jan. 1 1906.	Jan. 1 1905.
City debt	$2,371,931	$2,409,908	$2,317,380
Sinking funds	291,017	265,908	244,018
Net city debt	$2,080,914	$2,144,000	$2,409,908
Water debt	$1,156,100	$1,145,700	$1,162,300
Water sinking fund	473,909	437,885	406,430
Net water debt	$682,191	$707,815	$755,870
Total net debt of city	$2,763,105	$2,851,815	$2,829,232

The city's borrowing capacity on Jan. 1 1907 was $232,730 50.

CITY PROPERTY.—The city owns real estate and personal property valued at $8,557,921.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1906	$58,932,980	$15,392,795	$74,325,775	$19 60
1905	57,208,845	14,423,798	71,632,643	20 20
1904	56,773,140	14,840,767	71,613,907	20 00
1903	56,822,710	15,173,143	71,995,853	20 40
1900	56,007,135	15,489,600	71,496,735	18 80
1890	45,316,150	17,037,462	62,353,612	17 00
1887	41,322,794	15,426,459	56,749,253	15 70

POPULATION.—In 1905, 94,845; in 1900 it was 94,969; in 1890 it was 77,696.

LYNN. Austin H. Edwards, Auditor; H. S. French, Treas.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity. Incorporated as a city April 10 1850.

LOANS— When Due.

Fire Department.
4s A-O $10,500r...Apr 1 1908
4s A-O *10,000r...Apr 1 1916
4s A-O 9,000r...Oct 1 1913
4s J-D 21,000r..Dec 1 1907-13
4s J-D 6,000r...Dec 1 1913
3½s '05J-J {6,000r..Jan 1 '08-'09 / 1 900r..Jan 1 1910

Municipal Loan.
4s A-O $6,000r...Apr 1 1908
4s M-S 3,000r...Sept 1 1908
4s '98 A-O 35,500r...Oct 1 1908
4s A-O 61,000r...Apr 1 1909
4s A-O *30,000r...Jan 1 1919
4s A-O 121,000r...Apr 1 1910
4s '03 J-D 8,000r..Dec 1 1908
4s M-N {36,000r..May 1 1908-13 / 9,500r...May 1 1914
3½s A-O 56,500r...Apr 1 1911
3½s J-D 22,500r...Dec 1 1911
3½s A-O 56,000r...Apr 1 1912
3½s A-O *3,000r...Oct 1 1912
3½s'02 J-D 26,000r...Dec 1 1912
3½s A-O 55,000r...Apr 1 1913
3½s M-S 5,000r...Sept 1 1914
3½s '05M-N {56,000r..May 1 '08-'14 / 12,000r...May 1 1915
3½s A-O 7,000r...Apr 1 1910
3½s M-N 5,000r...Nov 1 1915
3½s M-N 9,000r..May 1 '08-'10
3½s J-J 10,000r..July 1 1915
4s M-N {88,000r..May 1 '08-'15 / 14,000r...May 1 1916
4s J-D 5,000r...Dec 1 1916
4s M-N 7,500r...Nov 1 1916
4s M-S 5,000r...Sept 1 1916
4s J-J 8,000r...Jan 1 1909
3½s M-N 5,000r...May 1 1915
3½s J-J 8,500r...Jan 1 1916
4s M-N 15,500r...May 1 1916

Park Loan.
4s J-J $30,000c...July 1 1919
4s A-O 6,000r...Oct 1 1919
4s A-O 20,000r...Apr 1 1920
4s A-O 5,000r...Oct 1 1920
3½s A-O 12,000r...Apr 1 1912
3½s J-J *23,000r...July 1 1912

Sewer Loan.
4s F-A $10,000r...Aug 1 1908
4s M-S 10,000r...Sept 1 1908
4s M-N 10,000r...Nov 1 1908

Sewer Loan—(Con.)—
4s J-J $10,000r...Jan 1 1909
4s A-O *100,000r...Apr 1 1909
4s J-J 35,000r...July 1 1910
4s A-O 10,000r...Oct 1 1910
4s J-J 10,000r...Jan 1 1911
4s A-O 50,000r...Apr 1 1911
4s J-J 35,000r...July 1 1911
4s A-O 20,000r...Apr 1 1912
4s J-J 20,000r...July 1 1912
4s J-J 50,000r...Jan 1 1913
4s J-J 25,000r...Jan 1 1914
4s A-O *40,000r...Apr 1 1916
4s A-O 20,000r...Apr 1 1908
4s J-J 20,000r...July 1 1915
4s A-O*100,000r...Apr 1 1927

School House Loan.
4s A-O*$60,000r...Apr 1 1909
4s A-O *50,000r... Oct 1 1910
4s A-O*140,000c&r..Apr 1 1911
4s J-J 5,500r...Jan 1 1908
4s J-J *35,000r...Jan 1 1918
4s A-O 25,000r...Apr 1 1918
4s F-A 3,000r...Feb 1 1909
4s M-S 3,000r...Sept 1 1908
4s J-D 10,700r...June 1 1916
3½s J-J 30,000r...Jan 1 1913
3¾s A-O 6,000r...Oct 1 1908
3½s J-J 25,000r...July 1 1915
3½s J-J 3,600r...July 1 1915
3½s J-J 15,000r...July 1 1916

Street Improvement.
4s A-O $35,000r...Apr 1 1908
4s A-O*125,000r...Apr 1 1920
4s A-O* 25,000r...Oct 1 1921
3½s '05 A-O 125,000r...Apr 1 1935
3½s M-N 5,000r...Nov 1 1915
4s J-J 7,500r...July 1 1916
4s M-S 5,000r...Sept 1 1916
4s J-D 13,000r...Dec 1 1926
3.65s J-D {6,000r..Dec 1 '07-'08 / 1,000r...Dec 1 1909

Public Library Loan.
4s A-O*$35,000r...Apr 1 1917

Water Loan.
4s M-N $20,000r...Nov 1 1913
4s M-S 50,000r..Mch 15 1914
4s J-D 20,000r...Dec 1 1914
4s M-S 10,000r...Sept 1 1916
4s A-O 9,000r...Oct 1 1916
4s J-J 7,500r...July 1 1917
4s F-A 5,000r...Aug 1 1917

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LOANS— *When Due.*

Water Loan—*Con.*

4s A-O $2,000r...Oct 1 1917
4s M-N 6,500r...Nov 1 1917
4s A-O 15,000r...Apr 1 1918
4s J-D 10,000r...June 1 1918
4s J-J 85,000c&r.July 1 1918
4s A-O 100,000c&r.Apr 1 1919
4s J-J 75,000r...July 1 1919
4s J-J 35,000r...Jan 1 1920
4s A-O 150,000r...Apr 1 1920
4s A-O 50,000r...Apr 1 1921
4s A-O 25,000r...Oct 1 1921
4s J-J 50,000r...Jan 1 1922
4s J-J 25,000r...July 1 1922
4s A-O 40,000r...Apr 1 1923
4s J-J 165,000r...July 1 1925

Water Loan.—*Con.*

4s J-J $50,000r...July 1 1926
4s A-O 10,000r...Oct 1 1928
4s J-J 75,000r.July 1 '26-'29
4s J-J 25,000r...Jan 1 1930
4s A-O 25,000r...Oct 1 1930
4s M-N 31,000r...Nov 1 1913
3½s J-D 6,000r...Dec 1 1915
3½s A-O 2,000r...Apr 1 1916
3½s M-N 24,500r...May 1 1916
3½s J-D 3,500r...June 1 1917
3½s F-A 6,500r...Feb 1 1917
3½s A-O 100,000r...Oct 1 1909
3½s J-J 25,000r...July 1 1931
3½s J-J 75,000r...Jan 1 1932
3½s A-O 325,000r...Apr 1 1932
3½s '05 A-O 40,000r ..Apr 1908-11

*The loans marked thus (*) in the above table are authorized by special Acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $776,000.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

CITY PROPERTY AND WATER WORKS.—The city property consisting of real estate, school buildings and public parks, amounts to $2,597,125. Total cost of water works $2,900,890.

TOTAL DEBT, &c.—

	Dec. 19 '06.	*Dec.* 19 '05.	*Dec.* 19 '04.
Funded debt (exclusive of water)	$2,497,200	$2,566,500	$2,444,650
Sinking funds	795,023	903,505	910,336
Net debt	$1,702,177	$1,662,995	$1,534,314
Water debt (additional)	$1,785,500	$1,798,500	$2,160,000
Water-works sinking fund	389,262	340,008	715,586
Net water debt	$1,399,238	$1,458,492	$1,444,414
Total net municipal debt	$3,101,414	$3,121,487	$2,978,728

The funded debt as given above for Dec. 19 1906 includes loans to the amount of $901,000 in excess of debt limit and issued under authority of special Acts of Legislature; sinking fund, special debts, $451,981. Temporary loans amounting to $700,000 are not included in totals. Borrowing capacity Dec. 19 1906, $187,390.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourths cash value," have been:

Years—	*Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000*
	—*Assessed Valuation*—			
1907	.....	.....	$66,929,222	$18.00
1906	50,501,035	12,373,367	62,874,402	17 00
1905	46,180,150	10,026,858	56,207,008	18 40
1904	44,911,400	10,432,502	55,343,902	18 00
1900	42,364,060	9,291,126	51,655 186	18 00
1890	29,390,332	11,340,046	40,730,378	15 00
1880	17,913,543	5,470,192	23,383,735	17 60
1870	14,277,212	6,649,903	20,927,115	17 20
1860	6,291,460	3,357,605	9,649,065	8 80
1850	3,160,515	1,674,328	4,834,843	9 00

POPULATION.—In 1905 was 77,025; in 1900 it was 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN. C. D. McCarthy, Mayor; Frederick W. Eaton, Auditor.

This city is in Middlesex County and was incorporated Mch. 31 1881.

LOANS— *When Due.*

Fire Department.

4s A-O $4,800..Apr 1 1908-15
3½s J-J 12,000.July 1 1908-19
3½s J-J 3,000.July 1 1920-22
4s A-O 1,000..Apr 1 1908-08
4s A-O 16,000..July 2 1908-23

Police Station Loans.

4s '06 J-J $38,000....July '08-26

School House Loans.

4s M-N $35,000..Nov 1 1908-14
4s J-J 14,000.July 1 1908-15
4s J-D 14,800..June 1 1908-15
4s F-A 30,000....Aug 1908-17
3½s F-A 8,500..Aug 1 1911-18
3½s F-A 39,000..Aug 1 1908-25
3½s M-N 5,000..Nov 1 1908-12
4s J-J 80,750....July '08-'26
4s '06 J-J 218,500....July '08-'26
4s '06 J-J 2,000....July 08-'09

Public Parks.

4s '94 J-J $80,000....July 3 1944
4s '95 J-J 10,000....July 3 1945
4s '97 J-J 10,000....July 1 1947
4s '99 J-J 20,000....July 3 1924
3½s'01 J-J 12,000....July 1 1926
3½s'04 J-J 18,000....July 3 1929

Sewerage.

4s '92 M-N $50,000....May 2 1922
4s '93 M-N 100,000....May 2 1923
4s '94 M-N 200,000....May 2 1924
4s '95 M-N 150,000....May 2 1925
4s '96 M-N 100,000....May 2 1926
3½s'03 M-N 10,000....May 2 1933
3½s'04 M-N 10,000....May 2 1934
3½s'05 M-N 10,000....May 2 1935
4s '06 J-J 4,000....July '08-'11

Hospital Bonds.

3½s'05 J-D $13,000..Dec 1 1907-19
3½s J-D 5,000..Dec 1 1920-24

Land Bonds.

4s '06 A-O $6,000..Apr 1 '08-'13
4s '06 J-D 11,000..June 1 '08-'18

Drainage Bonds.

3½s J-D $2,000..June 1 '08-'09
3½s'02 J-J 15,000....July 1 1932
3½s'04 J-J 20,000....July 1 1934

Street Loans.

4s '98 J-J $1,000..June 1 1908
3½s'99 J-D 2,000..June 1 '08-'09
3½s'00 J-J 3,000...July 2 '08-'10
3½s'01 J-J 4,000...July 1 '08-'11
3½s J-J 1,000..July 1 1908
3½s'12 J-J 3,000..July 1 '08-'10
3½s'03 J-J 1,000..July 1 1908
3½s'04 J-J 7,000...July 1 '08-'14
3½s J-J 1,000..July 1 1908
3½s'06 J-J 6,000...July 1 '08-'13

Brick Sidewalks.

3½s'01 J-J $1,000....July 1908
4s 3,000....Nov '08-'10

Miscellaneous Loans.

3½s F-A $1,000....Feb 15 1908

Water Construction.

4s J-J $100,000....July 1 1908
4s J-J 120,000....July 1 1910
3½s'01 J-J 15,000....July 1 1911
4s '92 J-J 30,000....July 1 1912
4s '93 J-J 68,000....July 1 1913
4s '94 J-J 42,000....Jan 1 1914
4s '95 J-J 10,000....Jan 1 1915
4s '96 J-J 19,000....Jan 1 1916
4s '96 J-J 15,000....July 1 1916
4s '99 J-J 36,000....July 1 1919
3½s'00 J-J 15,000....July 2 1920
3½s'02 J-J 25,000....July 1 1922
3½s'03 J-J 25,000....July 1 1923
3½s'04 J-J 23,000....July 1 1924
3½s'05 J-J 25,000....July 1 1925

INTEREST is payable in Boston.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 1 '07.	*Jan.* 1 '06.	*Jan.* 1 '05.	*Jan.* 1 '04.
Total debt	$2,129,850	$1,778,500	$1,740,700	$1,693,900
Sinking fund, &c	747,856	530,722	522,032	396,870
Net debt	$1,381,994	$1,247,778	$1,218,668	$1,297,030
Water debt (included)	$663,000	$663,000	$663,000	$640,000
Water sinking fund	$534,049	$329,706	$339,900	$235,173

CITY PROPERTY.—The city owns property valued at $2,413,760, not including the water works, which cost $863,102.

ASSESSED VALUATION.—Assessment about actual value.

Years—	*Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000.*
	—*Assessed Valuation*—			
1907	.....	.....	.....	$18 00
1906	$25,793,100	$7,195,650	$32,988,750	17 20
1905	25,128,200	7,196,600	32,324,800	17 20
1900	23,984,700	3,302,840	27,287,540	16 70
1890	15,165,800	2,172,650	17,338,450	15 10

POPULATION.—In 1905 was 37,990; in 1900 it was 33,664; in 1890 it was 23 031; in 1880 it was 12 017.

MANCHESTER. Edwin P. Stanley, Treasurer.

This town is in Essex County. Incorporated 1645.

LOANS— *When Due.*

Park Bonds.

3½s g '98 F-A $10,000r..Feb 1 1908

Water Bonds.

4s '91 M-N $54,000c..Nov '08 to '16

School Notes.

3½s'06 F-A $10,000...Jan 19 1908

BOND. DEBT Nov 1 1907...$80,000

Note debt Nov 1 1907.... $20,000
Tax valuation, real 6,931,470
Tax valuation, personal .. 4,468,077
Tax valuation 1906.....11,399,547
Tax rate (per $1,000) 1907.....$9.60
(Assessment is about actual value
Population in 1905.....2,618
Population in 1900.....2,522

INTEREST payable at Old Colony Trust Co., Boston.

MANSFIELD.

This town is in Bristol County.

TOTAL DEBT Mch 1907.. $142,460
Assessed valuation 1906...2,631,343
Tax rate (per $1,000) 1906...$20.80
Population in 1905.....4,247

MARBLEHEAD. Everett Paine, Treasurer.

This town is in Essex County.

LOANS— *When Due.*

Town Notes.

4s ---- $1,500c..On demand
3½s J-J 1,000.....Jan 1908

Water Bonds.

4s M-N $39,500c..Nov '07- 18
4s M-N 16,500c..May '08-'19
4s J-J 19,500c.Jan '08 to '20
4s J-J 44,500c..July '08-'21
4s J-D 20,000c.Dec '07 to '23

Electric Light Bonds.

4s J-J $50,000c...July 1 1924

School House Bonds.

3½s J-D $32,000c.....'08-'23
4s '06 J-D {12,000c.June 1 '08-'11
{30,000c.June 1 '12-'26

BOND DEBT Oct 1 1907.. $236,500
Water debt (included)..... 140,000
Assessed valuation, real...6,457,800
Assessed val, personal..... 899,990
Total valuation 1906.....7,357,790
(Assessment about actual value
Tax rate (per $1,000) 1906...$17 00
Population in 1900.....7,582
Population in 1905.....7,209

INTEREST on the electric-light and water-works bonds is payable at Boston; on the refunding bonds at Boston and Marblehead; on town notes at Marblehead.

MARLBOROUGH. Chas. F. Robinson, Treasurer; Wm. A. Dudley, Auditor.

This place is in Middlesex County; incorporated May 23 1890.

LOANS— *When Due.*

General Loans.

4s J-D $50,000c...June 1 1915
4s M-S 4,000c.Mch 1908-10

City Hall Bonds.

4s '05 J-J {$5,000c.July 1 '08-10
{42,000c.July 1 '11-24
4s J-J 15,000c 1908-1922

Water Bonds.

4s M-S$125,000c...Sept 1 1912
4s M-S 75,000c...Sept 1 1913
4s M-S 30,000c...Sept 1 1921
4s F-A 150,000c...Aug 1 1922
4s M-S 70,000c...Sept 1 1924
4s J-J 49,000c...July 1 1926
4s M-N 20,000c...May 1 1930

School Notes.

4s J-J {$15,000c 1908-1912
{20,000c 1913-1917

Sewer Bonds.

4s A-O$125,000c...Apr 1 1911
4s J-J 100,000c...July 1 1911
4s M-S 30,000c...Sept 1 1914
4s J-J 20,000c...July 1 1918
4s '04 J-J 12,000c...July 1 1929

Trust funds, on demand....$12,456
TOTAL DEBT Jan 1 1907.1,000,956
Sinking funds..... 439,608
NET DEBT Jan 1 1907.... 561,348
Water debt (included) 519,000
Tax valuation, real.....8,058,281
Tax valuation, personal...1,831,032
Total valuation 1907 9,889,313
Assessment s (7-10 actual value.)
Tax rate (per $1,000) 1907....$20.40
Population in 1900.....13,609
Population in 1905.....14,072

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston.

WATER WORKS are self-supporting and the value of the city property is $1,491 403 58.

MAYNARD. Geo. H. Gutteridge, Town Treasurer.

This town is in Middlesex County.

TOTAL DEBT Nov 1907...$116,250
Assessed valuation 1907 ...3,732,355
Tax rate (per $1,000) 1907 ...$14.50
Population in 1905 5,811

MEDFORD. C. M. Brewer, Mayor; Parker R. Litchfield, Treasurer.

This city is in Middlesex County. Incorporated May 31 1892.

LOANS— *When Due.*

Public Building Bonds.

4s '03 J-J $38,000c...July 1 1913
4s '94 M-N 56,000c...Nov 1 1914
4s '95 J-J 3,000c...July 1 1908
4s '95 J-J 26,000c...July 1 1909
4s '95 J-J 26,000c...July 1 1911
4s '95 J-J 6,000c...July 1 1912
4s '95 J-J 18,000c...July 1 1915
4s '98 F-A 80,000c...Aug 1 1918
4s '99 M-S 35,000c...Mch 1 1919

Sewer Bonds

4s '94 J-J $10,000c...July 1 1915
4s '94 A-O 10,000c...Oct 1 1915
4s '95 F-A 18,000c...Aug 1 1916
4s '95 F-A 40,000c.Aug 1 '17&'19
4s '95 F-A 10,000c...Aug 1 1918
4s '95 F-A 15,000c...Aug 1 1920
4s '95 F-A 23,000c...Aug 1 1921
4s '95 F-A 25,000c...Aug 1 1922
4s '95 F-A 30,000c...Aug 1 1923
4s '94 J-J 10,000c...July 1 1924
4s '94 A-O 10,000c...Oct 1 1924
4s '96 J-J 20,000c...July 1 1925
4s '96 J-J 41,000c...July 1 1926

Notes.

4s '98 ---- $45,000...Dec 15 1908
3½s'00 ---- 24,500...Dec 1 1910
4s '03 ---- 18,000...Jan 1 1913
4s '03 ---- 12,500...July 15 1913
4s '03 ---- 4,000...Dec 1 1913
4s '04 ---- 3,450...Dec 1 1913
4s '04 ---- 36,000...Dec 1 1914
4s '05 ---- 3,650...Jan 1 1915
4s '05 ---- 33,643...July 1 1915
4s '05 ---- 18,000...Dec 1 1915
4s '06 ---- 7,500...Jan 1 1916
4s '06 ---- 5,000...May 1 1916
4s '06 ---- 16,000...Aug 1 1916
4s '06 ---- 2,400...Sept 1 1916
4s '06 ---- 11,000...Dec 1 1916
4s '06 ---- 15,000...Dec 1 1926
4s '07 ---- 7,000...Jan 1 1927

Stable Bonds

4s '04 J-D $15,000c...June 1 1924

Play-Ground Bonds.

4s '94 J-D $9,000c...Dec 1 1914
4s '03 M-N 9,000c...May 1 1932

Municipal Loan Bonds.

4s '97 M-N $198,000c..May 1 1917
4s '98 J-J 100 000c..Jan 1 1918

Park Bonds.

4s '00 F-A $12,000c...Feb 1 1930
4s '02 J-J 20,000c...July 1 1932
4s '02 M-N 27,000c...Nov 1 1932

School-House Bonds.

4s '03 M-N $45,000c...May 1 1922

Certificates of Indebtedness.

4s '02 F-A 37,294 42c..Feb 1 1912

Water-Works Bonds.

4s J-J $125,000c...July 1 1910
4s '94 J-J 36,000c..Jan 1 '08-'16
4s '94 J-J 2,000c...Jan 1 1917
4s '94 J-J 12,000c.Jan '18,'20-'22
4s '94 J-J 6,000c.Jan '19 & '21
4s '94 A-O 5,000c...Oct 1 1914
4s '94 A-O 25,000c...Oct 1 1919
4s '94 J-D 25,000c...Dec 1 1922
4s '95 J-J 6,000c...July 1 1916
4s '95 J-J 3,000c...July 1 1917
4s '95 J-J 4,000c...July 1 1918
4s '95 J-J 15,000c...July 1 1920
4s '95 J-J 15,000c...July 1 1921
4s '97 J-J 25,000c...July 1 1923

BOND. DEBT Jan 1 '07..$1,185,000
Note and certificate debt.. 303,680
Temporary loans..... 175,000
TOTAL DEBT Jan 1 1907 1,663,680
Sinking funds..... 827,200
NET DEBT Jan 1 1907.... 836,480
Water debt (included) 184,000
Borrowing capac Jan 1 '06. 119,273
Tax valuation, real.....18,393,550
Tax valuation, personal... 2,846,600
Total valuation 1905.....21,240,150
(Assessment about market value.)
Tax rate (per $1,000) 1906....$20 20
Population in 1890.....11,079
Population in 1900.....18,244
Population in 1905.....19,538

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to $11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the National Bank of the Republic of Boston. All notes and interest on same are paid by City Treasury.

MELROSE. E. H. Moore, Mayor; Edwin C. Gould, Auditor.

This city is in Middlesex County. Incorporated as a town 1850; as a city Jan. 1 1900.

LOANS— *When Due.*

Sewer Bonds.

4s J-D $200,000c..June 1 '24-'25
4s J-J 50,000c...July 1 1926
4s J-D 25,000c...June 1 1912
4s J-D 50,000c...June 1 1917
4s J-J 10,000c...July 1 1935

Water-Works.

4s M-N $25,000c...May 1 1912
4s M-S 37,000c...Sept 1 1912
4s A-O 50,000c...Oct 1 1913
4s M-S 35,000c...Mch 1 1918
4s J-J 38,000c...July 1 1925

Surface Drainage Bonds.

4s J-J $100,000c..July 15 1932

Park Notes.

4s M-N $1,000c..May 15 1908
4s M-N 6,000c..May 15 1909

School Bonds.

4s F-A$200,000c..Feb 24 1916

City-Hall (renewal).

4s M-S $45,000c...Sept 1 1912

Municipal notes (1 year).. $17,700
Perm'nt notes (1-3 years). 26,634
BOND. DEBT Oct 1 1907 865,000
Sinking fund assets..... 448,587
NET DEBT Oct 1 1907 416,413
Total value city property. 1,560,645
Tax valuation, real.....14,070,350
Tax valuation, personal... 1,664,060
Tax valuation 1907.....15,734,410
Total tax (per $1,000) 1907..$17.00
(Assessment same as actual value.)
Population in 1890.....8,519
Population in 1900.....12,962
Population in 1907 (est.) 14,860

INTEREST is payable at the Shoe & Leather National Bank, the Eliot National Bank of Boston and the Melrose National Bank of Melrose.

MERRIMAC. James C. Pease, Treasurer.

This town is in Essex County. Incorporated in 1876.

LOANS— *When Due.*

Water Bonds.

4s '04 J-J $84,000c..July 15 '09-32

Electric Light Bonds.

4s J-J $9,500c..July 15 '08-26

BONDED DEBT Oct 1907 $94,000
Assessed valuation 1905...1,208,685
Tax rate (per $1,000) 1907...$21.00
Population in 1900.....2,131
Population in 1890.....2,653

INTEREST payable at First National Bank, Boston.

METHUEN. Joseph S. Howe, Town Treasurer.

This town is in Essex County

LOANS— *When Due.*

Water Bonds.
4s M-N $100,000c...May 1 1924
4s F-A 42,500c....1908-1924
4s A-O 25,000c...Oct 1 1925
4s F-A 25,000c...Feb 1 1928
4s J-D 25,000c...Dec 1 1930

Sewer Loan.
4s J-D $20,000.....1911
4s M-N 10,000...Apr 30 1912
3½s J-J 25,000....July 1 1932
3½s J-J 2,500....Jan 1 1914
4½s J-J 800....Jan 1 1917
4½s M-S 1,500....Sept 1 1917

Engine-House Notes.
4s F-A $15,000....Aug 1 1909

School-House Notes.
4s F-A $6,800 1908
3½s J-D 5,000 1921
4s J-J 3,500....Jan 1 1925
4s M-S 5,000....Mch 1 1925

Town Notes.
6s .... $9,478 76..On demand
4s J-D 6,309 40..On demand
4s F-A 4,500 00 1908

BOND. DEBT Nov 1 '07.. $217,500
Note debt 121,688
Sinking fund 67,862
Total valuation 1907 5,591,033
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1907...$18 00
Population in 1905.....8,678
Population in 1907 (est)..... 9,400

INTEREST on the bonds is payable in Boston on the town notes at the Treasurer's Office.

MIDDLEBOROUGH. A. H. Eaton, Treasurer.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleborough are distinct organizations. Incorporated in 1669.

LOANS— *When Due.*

Light Bonds.
4s M-N $1,200c...Nov 1 1915
4s M-N 52,000c..Nov 1 '08-'23
4s '06 F-A 20,000c..Aug 1 '24-'27

Railroad Loan.
4s M-N $20,000c..Nov 1 '18-'21

School Loan.
4s M-N $5,000c...Nov 1 1914
4s J-D 2,000c..Dec 12 1912
4s M-S 250c...Sept 8 1913
4s M-N 31,350..Nov 1908-'29

General Improvement Loan.
4s M-N $3,800c...Nov 1 1915
4s .... 5,000c...On demand

Sewer Loan.
4s M-N $30,000c..Nov 1 '08-'13

TOWN DEBT Jan 1 1907..$184,250
Assessed valuation, real...3,518,212
Assessed val., personal..... 947,552
Total valuation 1906.....4,465,764
Tax rate (per $1,000) 1906...$20.20
Population in 1900.....6,885

INTEREST on light bonds is payable in Boston; on railroad loan in Salem; on other loans in Middleborough.

MIDDLEBOROUGH FIRE DISTRICT. J. E. Beals, Supt. Water Works.

LOANS— *When Due.*

Water Bonds.
4s M-S $35,500r 1908-1918

BOND. DEBT Oct 1907....$35,500

Sinking fund..... 13,000
Assessed valuation 1906...3,053,852
Tax rate (per $1,000) 1907...$16.00

INTEREST is payable at Middleborough.

MIDDLESEX COUNTY. J. O. Hayden, Treasurer.

County seats are Lowell and Cambridge. Incorporated 1643.

LOANS— *When Due.*

Building Bonds.
4s J-D $70,000c..Dec 1 '08-'14
4s J-D 140,000c....1908-1924
4s J-D 160,000c..Dec 1 '08-'15
4s J-D 110,000c...Dec '16-'21

Truant School Notes.
4s J-D $15,000...Dec 1 '08-'10

Court-House Bonds.
4s J-D $100,000c Dec 1 '23-'32

TOTAL DEBT Jan 1 1907..$675,000
Tax valuation 1906.....570,177,989
Population in 1900.....565,696
Population in 1890.....431,167
Population in 1905.....607,938

INTEREST is all payable at the Beacon Trust Company, Boston.

MILFORD. Clifford A. Cook, Treasurer.

This city is in Worcester County. Incorporated 1780.

LOANS— *When Due.*

3½s'07 M-N $45,000....Nov 1 1908

Town-Hall Loan.
3½s g M-N $7,500.....Nov '08-10
3½s g M-S 4,500..Sept 15 '08-10

Sewer Bonds.
4s '06 A-O { $9,000 1908-1916
{ 140,000 1917-1936

School Notes.
3½s g M-N $60,000....Nov '08-19
3½s g M-N 16,000...Nov 10 '08-15

School (*Continued*).
3½s g M-N $2,400....Nov 10 1913

BONDED DEBT Oct 1 '07..$94,900
Assessed valuation, real... 5,327,510
Assessed valuation personal 1,343,004
Total valuation 1907..... 6,675,290
(Assessment about full value.)
Total tax (per $1,000) 1907...$20 00
Population in 1900.....11,376
Population in 1905.....12,105

INTEREST on the sewer bonds is payable at the National Shawmut Bank in Boston; on other loans at the Milford Savings Bank.

MILTON. J. Porter Holmes, Treasurer.

This town is in Norfolk County. Incorporated in 1662.

LOANS— *When Due.*

Building Bonds.
4s '06 A-O $2,000c..Apr 1 1908
4s '06 A-O 12,000c...Apr 1 '09-16

Sewer Bonds.
4s '04 J-J $7,000r..July 1 '08-14

Water Bonds.
3½s F-A $110,000c...Aug 1 '08-17
3½s F-A 150,000c...Aug 1 '18-32

BOND. DEBT Oct 1 1907..$349,500
Assessed valuation, real...11,308,425
Assessed val., personal...11,357,715
Total valuation 1907.....22,769,100
Tax rate (per $1,000) 1907.....$11.20
Population in 1900.....6,578
Population in 1890.....4,278
Population in 1905.....7,051

INTEREST is payable at First National Bank, Boston.

MONSON. T. L. Cushman, Treasurer.

This town is in Hampden County.

LOANS— *When Due.*

Water-Works Bonds.
4s M-S $8,000c...Sept 1 '08-11
4s M-S 33,000c...Sept 1 '12-22

BONDED DEBT Oct 1907...$41,000
Total valuation 1907.....1,767,071
(Assessment at "fair cash value.")
Tax rate (per $1,000) 1907.....$18 50
Population in 1905.....4,343

INTEREST payable at Monson National Bank.

MONTAGUE. John W. Hargis, Treas. and Tax Collector.

This town is in Franklin County.

TOTAL DEBT Feb 1907.. $50,000
Assessed valuation 1906... 4,078,635
Tax rate (per $1,000) 1907 ...$19.30
Population in 1905 7,015

NATICK. Edward Clark, Treasurer.

This town is in Middlesex County. Incorporated Feb. 19 1781.

LOANS— *When Due.*

Sewer Notes.
4s F-A $10,000....Aug 8 1927
3½s J-J 2,665....Jan 1 1930
3½s J-J 1,500...Jan 31 1931
3 1-3s J-J 3,500.....Jan 1932
3 4-5s J-J 7,000.....July 1932
3½s J-J 8,000.. Jan 30 1934
4s J-J 5,000...Jan 31 1936
3½s J-J 3,000 ..Jan 31 1936

Grade Crossing Notes.
4s J-J $7,000..Dec 30 '07-08
4s J-J 5,000....Jan 8 1910
3 1-5s J-J 6,000...Jan 25 1911
3 1-3s J-J 4,000...Jan 29 1912
3 4-5s J-D 4,000...Dec 31 1912
3½s J-J 5,000...Jan 31 1914
3½s J-J 3,500...Jan 31 1915

Water Notes.
4s F-A $6,000....Feb 1 1908
4s J-J 6,000....July 1 1908
4s F-A 4,800....Feb 1 1909
4s J-J 1,400...Jan 30 1914
3½s J-J 800...Jan 31 1925

Sewer Bonds.
4s J-J $200,000.July 1 15-20-5-6
4s J-J 25,000...July 15 1926

Water Bonds.
3½s A-O $60,000...Oct 1 '10-21
3½s A-O 56,000...Oct 1 '22-28
3½s A-O 9,000...Oct 1 1929
4½s J-J 8,000....Jan 1 1930
4s J-J 7,000...Jan 1 1931

School Bonds.
.. '07 .... $8,500

Debt February 1 1906.
Water debt.....$164,000
Sinking fund..... 6,223
Net water debt.....$157,777
Sewer debt.....$265,665
Sinking fund..... 19,847
Net sewer debt..... 245,818
Grade-crossing debt..... 37,931
Net general debt..... 126,210

Total net debt of town...$567,736
Total valuation 1906.....$6,634,850
Total tax (per $1,000) 1905...$18 80
Population in 1905.....9,609

NEEDHAM. Chas. E. Stanwood, Treasurer; Thomas Sutton, Clerk.

This town is in Norfolk County.

LOANS— *When Due.*

Water Debt.
4s M-S$170,500c 1908-1932
4s 15,000r 1933-1935

Refunding Bonds.
3½s $21,000c 1930-1932
4s .... { 24,000c 1933-1935
{ 8,000r 1936

Town-Hall Bonds.
4s M-S $43,000c 1908-1922

School Bonds.
4s J-J $13,050c 1908-1916
4s J-J 23,000c 1908-1927

BOND. DEBT Sept 1 '06 .. $319,000
Total valuation 1906..... 4,504,572
(Assessment at actual value.)
Total tax (per $1,000) 1907...$18 00
Population in 1905.....4,284
Population in 1900.....4,016
Population in 1890.....3,035

INTEREST is payable at Boston Safe Deposit & Trust Co.

NEW BEDFORD. Henry Howland, Treasurer.

This city is in Bristol County. Incorporated March 9 1847.

LOANS— *When Due.*

City Improvement.
6s A-O $10,000c&r..Oct 1 1908
6s A-O 15,000c&r..Oct 1 1909
6s A-O 30,000r...Oct 1 1910
3½s g F-A 62,000r...Feb 1 1908
3½s g F-A 108,000r...Feb 1 1909
3½s M-S 170,000r...Mch 1 1912
3½s F-A 80,000r...Feb 1 1913
4s g J-D 120,000r...Dec 1 1913
4s g '05 J-J 110,000r...July 1 1915
4s '07 F-A/ 207,000.Feb 11 '08-16
{ 26,000...Feb 11 1917
4½s'07 A-O 97,000....Oct 1 1917

Bridge Bonds.
4s '07 J-J $777,000r....Jan 1 1957

High-School Bonds.
3½ g'05J-J $100,000r ..July 1 1925

Park Bonds
4s A-O$100,000r...Apr 1 1942
3½s J-J 28 000r ..July 1 1951
4s '07 J-J 72,000r...Jan 1 1957

Water Loan.
7s A-O $20,000c...Oct 1 '08-09
6s A-O 40,000r...Oct 1 '08-09
4s A-O 20,000r...Apr 1 1918
4s A-O 120,000r...Apr 1 1924
4s A-O 200,000c..Dec 15 1924
4s A-O 400,000c...Apr 1 1926
4s g J-J 400,000c...Jan 1 1927
4s g J-J 200,000c...Jan 1 1927
3½s g J-D 48,000r...June 1 1930

Sewer Bonds.
4s A-O $35,000r...Apr 1 1908
4s A-O 43,000r...Apr 1 1909
4s A-O 48,000r...Apr 1 1910
4s A-O 57,000r...Apr 1 1911
4s A-O 100,000r...Apr 1 1912
4s A-O 108,000r...Apr 1 1913
4s A-O 32,000r...Apr 1 1914
4s A-O 58,000r...Apr 1 1925
4s g M-S 69,000r...Mch 1 1927
3½s g F-A 35,000r...Feb 1 1928
3½s g F-A 33,000r...Feb 1 1929
3½s M-S 30,000r...Mch 1 1932
4s g J-D 30,000r...Dec 1 1933
4s g '05 J-J 62,000r ..July 1 1935

School and Public Building Bonds.
4s g M-S$128,000r...Mch 1 1917
3½s g F-A 92,000r...Feb 1 1918
3½s g F-A 30,000r...Feb 1 1919
3½s g J-D 200,000r...June 1 1920
3½s M-S 65,000r...Mch 1 1922
3½s g F-A 120,000r...Feb 1 1923
4s g J-D 50,000r...Dec 1 1923
4s g '05 J-D 38,000...Dec 1 '07-25
4s g '04 J-J 85,000r..July 1 '08-24
4s '05 J-J 54,000r..Jan 1 '08-25
4s g '05 J-J 21,000r...July 1 1925

Wharf Bonds.
4s g M-N $52,000r...May 1 1927
4s g M-N 30,000r...May 1 1913

Engine House Bonds.
4s '07 M-N $20,000....May 1 1927

INTEREST on the 7% water bonds is payable at Boston; on all other coupon bonds at the office of the City Treasurer; registered bonds payable by check.

TOTAL DEBT, SINKING FUNDS, &c.—

	June 1 1906.	*J'ne* 22 1905.	*Dec.* 10 1904.	*Dec.* 6 1903.
Bonded debt	$4,399,000	$4,138,000	$4,102,000	$3,937,000
Sinking funds	1,340,893	1,182,869	1,181,547	1,073,379
Net debt	$3,058,107	$2,955,131	$2,920,453	$2,863,621
Water debt. (incl. above)	$1,508,000	$1,538,000	$1,538,000	$1,568,000
Park, school and wharf debt (included above)	$502,000	$370,000	$210,000	$210,000

Water sinking fund on June 1 1906 was $333,213, and that for parks and wharf, $38,500; both are included above.

The water bonds, the park loan, the school loan of 1904, the high school bonds of 1905 and the wharf bonds are authorized outside of debt limit. Borrowing capacity June 1 1906 was $155,570.

The municipal sinking fund receives yearly about $100,000 and the water sinking fund $28,000.

CITY PROPERTY.—Value in 1905 was $5,228,788.

ASSESSED VALUATION.—The city's assessed valuation (which is the same as actual value) and tax rate have been as follows:

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax per* $1,000.
1907	.....	.....	.....	$17 60
1906	.....	.....	$66,202,931	.....
1905	$40,293,975	$24 055,686	64,349,661	19 40
1900	35,762,290	22,122,162	57,884,452	17 60
1890	20,041,700	16,829,154	36,870,854	16 30
1880	13,138,400	13,137 519	26,275,919	15 70

POPULATION.—In 1906 was 79,078; in 1900 it was 62,442; in 1890 it was 40 733; in 1880 it was 26,845.

NEWBURYPORT. Wm. Balch, Auditor.

This city is in Essex County.

LOANS— *When Due.*

City Bonds.
4s J-J $65,000c...July 1 1908
4s J-J 90,000c.. July 1 1911
4s A-O 25,000c...Apr 1 1913

Sewer Bonds
4s M-S $65,000c...Sept 1 1919
4s M-N 35,000r...Nov 1 1919
4s A-O 7,500r...Oct 1 1919
3½s M-S 46,000r...Sept 1 1931

School Bonds.
3½s J-D $27,500r...June 1 1910
3½s J-J 35,000c&r..July 1 1922
3½s J-D 50,000c...Dec 1 1923

Bridge Bonds.
3½s '05 M-S $540,900c&r.. '08-'15

Water Bonds
3½s '04 J-D.$319,000c.June '08-'34
Floating debt.....$78,475
Trust bonds, 4-4½s, $79,750.dem'nd
TOTAL DEBT Nov 1907...$819,000
Sinking funds, &c..... 202,874
NET DEBT Nov 1907..... 616,126
Total valuation 1906.....11,150,621
(Assessment about ¾ actual value.)
Tax rate (per $1,000) '06.....$18 20
Population in 1905.....14,673

INTEREST is payable at City Treasury or at First Nat'l Bank of Boston.

NEWTON. Edgar W. Warren, Mayor; Francis Newhall, Treasurer.

The city is situated in Middlesex County. Incorporated June 2 1873.

LOANS— *When Due.*

Boulevard Bonds.
4s J-D $100,000c&r.June 1 1914
4s A-O 80,000c...Oct 1 1914
4s A-O 80,000c...Apr 1 1915
4s M-N 100,000c...Nov 1 1915
4s J-J 100,000c&r..July 1 1916
4s M-N 40,000r...May 1 1917
3½s J-D 15,000r...June 1 1919
3½s '04J-J 7,000r...July '08-'14

Drains and Culverts.
4s J-D $29,000c&r..J'ne 1 1914
4s A-O 7,500....Apr 1 1917

Engine House Loan.
3½s M-S $16,000r...Sept 1 1922

School Loan.
4s J-D $50,000c...June 1 1914
4s J-J 9,000c&r..July 1 1914
4s A-O 60,000c&r..Apr 1 1915
4s F-A 75,000c&r..Aug 1 1915
4s J-D 50,000c&r..Dec 1 1916
4s J-J 100,000r....Jan 1 1917
4s M-S 50,000c...Sept 1 1917
4s J-J 15,000r...July 1 1918
4s F-A 35,000r...Feb 1 1918
3½s M-S 82,950r...Sept 1 1919
3½s A-O 34,000r...Oct 1 1921
3½s J-J 211,000c&r..Jan 1 1922
3½s A-O 7,850r...Apr 1 1922
3½s J-D 8,000r.June 1 '08-'11
3½s '04M-N 68,000r...May '08-'24

Park Bonds
4s A-O $25 000c&r..Apr 1 1908
3½s A-O 2 000r..Apr 1 '08-'09

Highway Loans.
4s F-A $25,000c...Feb 1 1915
4s A-O 52,000c&r..Apr 1 1915
4s J-D *10,000...Dec 26 1915
4s M-N *80,000c&r..May 1 1936

Miscellaneous Loans.
4s J-D $10,000r...June 1 1908
4s M-S 5,000r...Sept 1 1908
3½s M-N 12,500r...Nov 1 1911
3.10s J-D 17,900r...June 1 1921
3½s J-J 50,000c...July 1 1912
3½s J-D 29,000c...Dec 1 1912

Hospital Bonds.
3s A-O $30,000r...Oct 1 1920

***Water Loans.**
4s A-O$100,000c&r..Oct 1 1910
4s A-O 100,000c&r..Apr 1 1914
4s A-O 100,000c&r..Oct 1 1917
4s A-O 100,000c&r..Oct 1 1918
4s A-O 250,000c&r..Apr 1 1920
4s A-O 200,000c&rApr 1 '21-22
4s F-A 50,000c...Aug 1 1923
4s A-O 75,000c&r..Apr 1 1924
4s F-A 60,000c&r..Aug 1 1925
4s J-J 70,000c&r..July 1 1926
4s J-J 45,000c...July 1 1927
4s M-S 75,000c...Mch 1 1928
3½s M-S 25,000r...Sept 1 1931
3½s J-D 35,000c...June 1 1932
3½s J-D 42,000r.June 1 '08-'28
3½s M-N 27,000r.Nov 1 '08-'34
3½s'06 .... 29,000r...Feb 1 '08-'36

***Sewer Bonds.**
4s A-O $250,000c&r.Apr 1 1911
4s A-O 200,000c&r..Apr 1 1912
4s F-A 100,000c...Aug 1 1923
4s J-J 100,000c&r..Jan 1 1924
4s A-O 125,000c&r.Oct 1 1924
4s J-J 70,000c&r..July 1 1926
4s M-N 100,000c&r.May 1 1927
4s M-S 50,000c&r.Sept 1 1928
4s J-D 98,000r...Dec 1 1922
4s J-D 21,000r..Dec 15 1922
4s J-D 70,000r...Dec 2 1925
4s M-N 25 000r...May 1 1930
3.10s A-O 20,000r...Apr 1 1931
3½s J-D 50,000c&r.Dec 1 1931
3½s J-D 42,000r.June 1 '08-'28
3½s J-J 44,000r.July 1 '08-'29
3½s J-J 24,000r 1907-1930

***Washington Street Loan.**
3s J-D $45,000c...Dec 1 1925
3½s J-D 35,000c...Dec 1 1926
3½s J-D 12,000c...Dec 1 1927
3½s J-D 13,000r...Dec 1 1928
4s F-A 300,000c&r.Aug 1 1935
4s F-A 200,000c&r.Feb 1 1936
4s J-J 60,000c&r.July 1 1936
4s J-D 100,000c&r.Dec 1 1936
4s M-S 100,000c&r.Sept 1 1937
4s J-D 50,000c&r.Dec 1 1937
4s M-N 50,000r...Nov 1 1938
4s J-D 63,000c...Dec 1 1939

* Bonds issued outside the debt limit.

PAR VALUE OF BONDS.—All the bonds are for $1,000.

INTEREST payable at First National Bank of Boston or in Newton.

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TOTAL DEBT, SINKING FUNDS, &c.—Floating debt Jan. 1 1907, $234,000; not included below.

	Jan. 1 1907.	Jan. 1 1906.	Jan. 1 1905.	Jan. 1 1904.
Municipal debt	$4,237,700	$4,247,200	$4,267,800	$4,217,687
Water debt	1,387,000	1,610,000	2,183,000	2,185,000
Total debt	$5,624,700	$5,857,200	$6,450,800	$6,402,687
Sinking fund	1,926,262	1,972,675	2,352,280	2,182,912
Net debt	$3,698,438	$3,884,525	$4,098,520	$4,219,775

The sinking fund receives yearly about $130,000 and is nearly all invested in the city's own securities. The water sinking fund on Jan. 1 1907 amounted to $444,911, and is included in the total above.

BORROWING CAPACITY on Jan. 1 1907 was $581,576 33.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at a fair cash value:

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1907	$50,468,800	$17,544,885	$67,523,685	$16 40
1906	49,751,150	16,215,890	65,967,040	16 40
1905	48,966,500	15,668,870	64,635,370	18 00
1904	48,396,000	14,579,710	62,975,710	17 80
1900	45,363,800	12,270,920	57,634,720	15 20
1895	31,786,200	10,067,600	41,853,800	14 80
1880	17,718,270	7,481,830	25,200,100	14 00

Tax rate in 1907 included city tax proper, $13 00; State tax, $1 07; county tax, $1 06; metropolitan tax, $1 27; total, $16 40 per $1,000.

POPULATION.—In 1905 was 36,694; in 1900 it was 33,587; in 1890 it was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORFOLK COUNTY. H. D. Humphrey, County Treas.

Dedham is the county seat. Incorporated 1793.

LOANS—	When Due.	
4s	J-J	$160,000...July 1 '08-'15
4s '04	J-J	20,000...July 1 1916
4s '05	J-J	40,000...July 1 '17-'18
3½s '05	J-J	20,000...July 1 1919
3½s '05	J-J	20,000...July 1 1920
4s '05	J-J	10,000...July 1 1921
4s '06	J-J	1,386...July 1 1921

TOTAL DEBT Oct 1907...$271,383
Temporary loan notes..... 70,000
Assessed val. 1906.....270,078,713
Population in 1890.....118,950
Population in 1900.....151,539
Population in 1905.....167 487

NORTH ADAMS. Dr. Frank D. Stafford, Mayor; Edson M. Hodge, Treasurer.

This city is in Berkshire County. Incorporated March 22 1895.

LOANS—	When Due
Refunding Loans.	
3.15g09 J-J	x$65,083.33...1912-1920
3.15g0 M-S	x14,916.64...Mch 1920
3.15g00 M-S	x15,616.69...Mch 1921
3½g 01 F-A	x30,533.33...Feb '21-23
3¼g 02 A-O	x30,533.33...Mch '23-25
3⅞g 03 A-O	x11,533.32...1925-1926
3½g 04 F-A	x6,533.33...Aug 1926
3.45g05 J-D	4,533.33...June 1 1926
4 g '06 F-A	x1,533.32...Aug '26-27
Bridge Loans.	
3.18g00 M-N	$3,600...Nov '08-'10
3½g 01 M-N	3,600...Nov '08-'11
4 g '01 F-A	10,500...Aug '08-'13
3.52 3g05	14,640...Nov '08-'15
School Loans.	
3½g 94 J-J	x32,500...July 1 1908
3½g 94 J-J	16,000...July 1 '09-'12
3.2g 99 J-J	1,500...July '08-'09
3.2g 99 M-N	11,000...1908-1909
3.17g 01J-D	4,400...June '08-'11
Sewer Loans.	
4s '91 A-O	$8,000...May 1 '08-'11
3½g 98 J-D	21,000...June 1 '08-'28
3.2g'99 J-D	15,400...June '08-'29
3.2g 00 A-O	*23,000...Apr '08-'30
3.17g 01J-D	*8,400...June '08-'31
3.4g 02	*8,000...Nov '08-'32
4s g '03 F-A	7,800...Aug '08-'33
3½g 05	4,000...June '08-'15
4s g '06 F-A	4,500...Aug 1 '08-'16

Sundry Loans.	
3½ g 96	*$88,666.66...June '08-'26
3.6g 96 J-D	*19,000...June '08-'26
3½g 97	*133,333.40...Mch '08-'27
3½g 98 F-A	1,250...Aug 1908
3.4g 02 M-N	13,750...Nov '08-'12
4s g '04 M-N	21,000...May '08-'14
4s g '04 A-O	14,000...Oct '08-'14
3½s'05 M-S	4,800...Mch 1 '08-'15
Park Loans.	
3½g 02 M-N	*$20,000...Dec '08- 32
Permanent Improvement Loans.	
4s g '03 F-A	*$2,000...Aug 1908
4s g '04 F-A	*5,000...Aug '08-'09
3½s'05 M-S	24,000...Mch 1 '08-'15
3½g '05F-A	3,000...Aug '08-'10
4s g '06	*3,200...Nov 15 '08-'11
Water Loans.	
3½s'85 J-D	27,000...June 1 '08-'12
3¼s'89 J-J	96,000...June '08-'19
3½g 95	91,000...Aug '08-'35
3½g 96 J-D	21,750...June '08-'36
3 1-8s g J-J	900...Jan '08-'09
4s g '06 F-A	2,000...Aug 1 '08-'11
Inside debt limit	$306,499
Outside debt limit	448,291
Water debt	285,500
Total bond debt Dec 1 '06	1,040,390
Total valuation 1907	14,996,007
Total tax (per $1,000) 1907	$18.50
Population in 1900	24,200
Population in 1905	22,125

* Outside debt limit. x Part of issue outside of debt limit.
INTEREST is payable in Boston and North Adams.

NORTHAMPTON. Egbert I. Clapp, Mayor; G. W. Clark, Treasurer.

This city is in Hampshire County. Incorporated June 23 1883.

LOANS—	When Due.	
Armory Bonds.		
4s	J-D	$17,000c...Dec 1 1912
Refunding Railroad Loan.		
3½s g	M-N	$10,000c...May 1 '08-'12
School Bonds.		
4s	J-J	$50,000c...July 1 1915
4s	J-J	23,000c...July 1 1916
3½s '04	A-O	70,000...Oct 1 '08-'21
4s '06	M-S	12,000c.Sept 1 '08-'13
Refunding Sewer Bonds.		
3½s g	J-J	$90,000c.July 1 '08-'17
Sewer Scrip.		
3½s '05	A-O	$16,000c...Oct '08-'15
4½s'07	F-A	9,000c.Aug 1 '08-'16

Water Bonds.		
4s	M-N	$60,000c...May 1 1909
4½s g	J-J	152,000c.July 1 '08-'26
3½s g	M-S	25,000c.Sept 1 '08-'12
BOND. DEBT Sept 15 '07		..$556,000
Sinking fund assets		65,218
NET DEBT Sept 15 1907		490,782
Water debt (included)		237,000
Assessed valuation, real		..10,484,610
Assessed val., personal		2,643,816
Total valuation 1907		13,128,426
(Assessm t about 80 % actual value.)		
Tax rate (per $1,000) '07		....$17.20
Population in 1905		19,942
Population in 1900		18,643

INTEREST on all bonds payable at Northampton.

NORTH ANDOVER. Clarence Goldsmith, Superintendent Water Works.

This town is in Essex County. Incorporated 1855.

LOANS—	When Due	
Water Bonds.		
4s	J-J	$80,000c.....1923
4s	J-J	40,000c.....1929
4s	M-N	24,000c....1908-1919
4s	J-D	17,550c...1908-1934

Floating debt..... $4,000
Sinking fund..... 30,247
Assessed vauation 1906...4,558,509
(Assessm't about 70 % actual value.)
Tax rate (per $1,000) 1906...$18.50
Population in 1900.....4,243
Population in 1906 (est.).....4,650

BONDED DEBT Sept 1906.$166,000
INTEREST is payable at the Winthrop National Bank in Boston.

NORTH ATTLEBOROUGH. A. T. Parker, Treasurer.

This place is in Bristol County. Incorporated in 1887.

LOANS—	When Due.	
Water Bonds.		
4s	J-J	$30,000c...July 1 1909
4s	J-J	35,000c...July 1 1914
4s '93	J-J	20,000c.Jan 1 '08&'13
4s '93	J-J	20,000c.July 1 '08&'13
4s '93	J-J	30,000c...Jan '18&'23
4s '93	J-J	32,000c...July '18&'23
Notes.		
Water 3½s		$1,700...Apr 8 1910
do 4s		1,150...Jan 12 1911
do 4s		26,250...Sept 1 '09-'25
do 4s		14,400...Sept 1 '08-'23
do 4s		3,000...Jan 25 1912
Town 3½s		10,800...July 1908-'19
do 3½s		4,000...June 19 1908
do 3½s		3,000...Dec 25 1908
do 3½s		5,400...Dec 25 1909

Notes—(Con.)	
Town 3½s	$2,800...Dec. 25 1910
do 4s	4,000...Jan 12 1911
do 4s	1,000...Jan 12 1909
do 4s	10,600...June 27 1912
do 3½s	6,500...June 1 1913
do 4s	1,000...Sept 1 1911
Electric Light Bonds.	
4s	J-J $50,000c...Jan 1 1924
3½s	J-J 8,340...July 1 '08-'19
Funded debt Feb 1 1907	....$368,835
Sinking fund	95,411
Tax valuation 1906	4,942,458
Total tax (per $1,000) 1906	...$22.00
Population in 1900	7,253
Population in 1905	7,878

INTEREST payable in Boston.

NORTH BROOKFIELD. Sumner Holmes, Treas. & Asses'r.

This town is in Worcester County. Incorporated Feb. 28 1812.

LOANS—	When Due.	
Miscellaneous Notes.		
3½s'02		$10,000...Dec 1 '09-'10
4s '04		10,000...Dec 1 '13-'14
3¾s'05		{5,000...Dec 1 1915 {3,000...Dec 1 1916
3¾s'06		10,000...Dec 1 '17-'18

Water Notes.	
3½s	$10,000...Dec 1 1908
TOTAL DEBT Mch 1 1907	..$77,000
Water debt (included)	60,000
Assessed valuation 1907	...1,651,000
(Assessment about full value.)	
Total tax (per $1,000) 1906	..$14.40
Population in 1906 (est.)	2,800

NORTH CHELMSFORD FIRE DISTRICT. C. F. Butterfield, Treasurer.

A water district in Middlesex County.

LOANS—	When Due.	
4s '06	A-O	$50,000c...Oct 1 '11-'35
4s '07	M-S	18,000c.Mch 1 '18-'35

BONDED DEBT Oct '07... $68,000
Assessed valuation 1906...1,379,470
Population in 1906 (est.).....1,855

INTEREST is payable at Appleton National Bank, Lowell.

NORWOOD. I. S. Fogg, Treasurer.

The town is in Norfolk County. Incorporated in 1872.

LOANS—	When Due.	
Water Bonds.		
4s	F-A	$35,000c...Aug 1 1910
($10,000 each 5th year until paid.)		
4s	J-D	8,000c...June 1 1915
4s	J-D	5,000c...June 1 1918
4s	J-D	7,000c...June 1 1917
4s	J-D	4,000c...June 1 1920
Fire-House Notes.		
4s	J-D	$14,000.....
($2,000 due yearly.)		
Sewer Bonds.		
4s '07	J-D	$80,000c.....1908-1987

School-House Notes.	
4s J-D	$40,000.....
($2,000 due yearly.)	
Electric-Light Notes.	
4s '07 J-D	$25,000r.Dec 1 '08-'17
4½s'07 J-D	25,000r.Dec 1 '18-'27
BOND. DEBT Oct 1907	...$144,000
Note debt	139,125
Total valuation 1906	5,640,530
Total tax (per $1,000) 1906	..$18.40
(Assessm't about 90 % actual value.)	
Population in 1905	6,731
Population in 1900	5,480

INTEREST paid by New England Trust Co. and First National Bank Boston.

ORANGE. T. Wesley Bridge, Treasurer.

This town is in Franklin County. Incorporated Feb. 24 1810.

LOANS—	When Due.	
Water Bonds.		
4s	M-S	$115,000c.....
($3,000 yearly on Sept. 1.)		
Sewer Bonds.		
4s	M-N	$31,000c.....
($2,000 yearly on Nov. 1.)		
School House Loans.—		
4s	F-A	$15,800....On demand

BOND. DEBT Oct 1 1907...$148,000
School-house loans..... 15,800
Floating debt..... 22,000
TOTAL DEBT Oct 1 1907....185,800
Total valuation 1907.....3,472,405
(Assessment full value.)
Total tax (per $1,000) 1907...$20.00
Population in 1900.....5,520
Population in 1905.....5,575

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PALMER. Joseph F. Holbrook, Town Treasurer.

This town is in Hampden County.

LOANS—	When Due.	
School House Bonds.		
4¼s'07 J-J	$30,000c.June 1 '08-'17	

Floating debt.....$15,103
Assessed valuation 1907...3,616,118
Tax rate (per $1,000) 1907.....$16.40
Population in 1900.....7,801

BOND. DEBT April 26 1907..$44,400
Bonds of 1907 (additional).. 30,000
INTEREST on the school loan is payable in Boston.

PEABODY. Elmer M. Poor, Clerk and Treasurer

This town is in Essex County. Town property valued at $1,244,333.

LOANS—	When Due.	
School Loans.		
3½s'02 F-A	$70,000cAug 15 '08-21	
4s '04 M-S	4,000c.Sept 1 '08-'09	
Electric Light Bonds.		
4s '92 J-D	$40,000c...June 1 1922	
Water Bonds.		
4s '03 F-A	$130,000c.Aug 1 '08-'33	
4s '04 J-D	34,000c.June 1 '08-'24	
3½s'05 F-A	112,000c.Aug 1 '08-'55	
Refunding Water Bonds.		
4s '97 M-N	$12,000c.May 1 '08-'10	

Sewer Bonds.	
4s '06 J-J	{$140,000c July 16 '08-35 {2,000c July 16 1936
4s '06	145,000.Nov 15 '08-'36
BOND. DEBT Jan 15 1907	..$571,000
Floating debt	87,900
Sinking fund	13,588
Total valuation 1906	9,137,940
Total tax (per $1,000) 1906	..$22.00
(Assessment same as actual value.)	
Population in 1905	13,097
Population in 1900	11,523

PITTSFIELD. A. H. Bagg, Mayor; F. M. Platt, Treasurer.

Pittsfield is in Berkshire County. Incorporated as a town, 1761; as a city 1891. The sewer and water debt, included below, is outside of the debt limit.

LOANS—	When Due.	
Water Loans.		
4s	M-N	$45,000r...Nov 1 1908
4s	M-N	50,000c...May 1 1916
4s g	M-S	30,000r...Sept '08-'13
3½ g '04	J-D	74,000r.Feb 1 '08-'20
Paving Bonds.		
3½ g '04	M-N	$70,000r Nov 1 '08-'21
Sewer Bonds.		
4s g	J-D	$110,000r June 1 '08-'18
3½s g	J-D	190,000c.June 1 '08-'26

School Bonds.	
4s g	M-N $100,000c&rMay 15 '08-'17
3½s g	F-A 78,000c&r.Aug '08-'20
BOND. DEBT Mch 1907	...$805,500
Note debt	182,848
Water debt (included)	246,300
Assessed valuation, real	..15,656,970
Assessed val., personal	4,812,030
Total valuation 1907	20,469,000
Total tax (per $1,000) 1907	...$17.90
Population in 1900	21,766
Population in 1905	25,000

INTEREST is payable at First National Bank, Boston.

PLYMOUTH. Edward L. Burgess, Clerk.

This town is in Plymouth County.

LOANS—	When Due.	
Water Loans.		
4s '85	J-D	$19,600...June 1 '08-'14
4s '90	F-A	13,000...Aug 1 '08-'17
4s '94	F-A	9,600...Aug 1 '08-'19
4s '99	A-O	18,000...Oct 2 '08-'19
3½s'01	M-N	14,000...May 1 '08-'21
3¾s'03	J-J	17,332 96.July 1 '08-'33
($666 66 due yearly.)		
3½s'05	A-O	8,000...Apr 15 '08-15
3¾s'05	M-N	9,600c...Nov '08-15
School Loans.		
3½s'01	M-N	$4,000...May 1 '08-'11
4s '95	F-A	4,799 88.Aug 1 '08-'25
3¾s'02	F-A	2,750...Aug 13 '08-'12
4s '04	J-J	23,800...July 1 '08-24
3½s'05	A-O	20,000...Apr 15 '08-15
Sewer Loans.		
4½s'93	M-N	$4,500...Nov 1 '08-'13
3¾s'05	J-J	23,000...July 1 '08-'30
Fire Department Bonds.		
4s '05	M-S	$16,000...Sept 1 '08-23
Plymouth C. & W. St. Ry. Loan.		
3¾s'0.	J-D	$9,000...Dec 1 '08-'13

Street Loans.	
4s '95 F-A	$5,400...Aug 1 '08-'25
4s '00 M-S	2,700...Sept 8 '08-'10
3½s'01 M-N	3,200...May 1 '08-'11
3½s'01 M-N	2,000...May 1 '08-'11
4s '99 J-J	1,200...July 1 '08-'09
4s '01 M-N	1,360...Nov 1 '08-'11
3¾s'04 A-O	5,600...Oct 1 '08-'14
4½s'07 F-A	45,000.Aug 15 '08-'17
Real Estate Loan.	
3½s'03 F-A	$2,400...Feb 1 '08-'13
Engine-House Loan.	
3¾s'03 J-J	$4,800...July 1 '08-'13
4s '03 J-D	1,500.Dec 15 '08-'13
4s '05 M-S	18,000....Sept 1 1923
Armory Bonds.	
4s '06 J-D	$28,500...June 1 '08-'26
BONDED DEBT Mch 1 '07	..$304,003
Floating debt	38,000
Assessed valuation, real	7,338,675
Assessed val., personal	2,462,263
Total valuation 1906	9,800,938
Tax rate (per $1,000) 1906	...$16.00
Population in 1900	9,592
Population in 1905	.....11 118

QUINCY. H. O. Fairbanks, Auditor; Henry G. Fay, Treas.

This city is in Norfolk County. Incorporated May 17 1888.

LOANS—	When Due.	
Sewer Loans.		
4s	M-N	$165,000....1908-1937
4s	A-O	77,500...Oct 1 '08-38
3½s	A-O	{44,000...Apr 1 '08-29 {10,000...Apr 1 '30-39
4s	----	{14,000...June 1 '08-14 {30,000...June 1 '15-44
4s	----	23,000...Sept 1 '08-30
4s '05	----	3,000...Apr 1 '08-09
3.65s'06	----	19 000....1908-1926
4s '07	A-O	40,000...Apr 1 '08-'47
4s '07	A-O	6,000...Apr 1 '08-'10
Municipal Department—3½s, 4s.		

Due—		Due—	
1908	$61,220	1912	$28,770
1909	55,045	1913	22,270
1910	47,545	1914	21,070
1911	35,270	1915	21,800

3½s	A-O	$13,800...Apr 1 '08-'25
3½s	J-J	17,000...July 1 '08-'24
3½s	F-A	25,500...Aug 1 '08-'24
Deficiency Bonds.		
4s '06	----	$4,000.....
School Bonds.		
4s '06	----	$61,000.....

Water Loans	
4s	M-N $21,000...Apr 1 '08-28
3½s	22,000.....1908-1929
3½s	---- 24,000.....1908-1930
4s	---- 12,000...Apr 1 '08-19
3.70s'06	---- 20,000.....
4s '07	--- 30,000.....
Playground Bonds.	
4s g	---- $32,000...Oct 1 '08-'23
Bridge Bonds.	
4s '07 F-A	{35,000....Feb 1 1908 {36,000...Feb 1 '09-'17

Summary of Debt Jan. 1 1907	
Municipal debt	..$540,450
Park debt (playgrounds)	34,000
Sewer construction debt	526,400
Water debt	684,500
TOTAL DEBT Jan 1 1907	.1,785,850
Borrowing capac. Jan 1 '07	83,858
Tax valuation, real	21,430,200
Tax valuation, personal	.. 5,356,885
Tax valuation 1906	26,787,085
Tax rate (per $1,000) 1907	...$19.70
Population in 1900	23,899
Population in 1905	28,067

INTEREST is payable at Eliot National Bank, Boston.

RANDOLPH. Joseph T. Leahy, Treasurer.

This town is in Norfolk County. Incorporated March 9 1793.

LOANS—			When Due.
Water-Works.			
4s	A-O	$20,000c	Apr 1 1912
4s	M-N	40,000c	May 1 1917
4s	M-N	20,000c	May 1 1918
4s	J-J	25,000c	July 1 1922
4s	J-J	10,000c	July 1 1926
4s	M-N	3,000c	Nov 5 1923
Refunding Notes.			
4½s'07	M-N	$15,000	May 18 '07-'17
		20,000	May 18 '18-'37

INTEREST is payable at Boston.

BONDED DEBT Nov 1 '07	$118,000
Floating debt and accident	67,190
Sinking funds	45,490
Other credits	33,954
Total valuation 1906	1,977,350
(Assessment is about actual value.)	
Total tax (per $1,000) 1907	$21 40
City property (est.) 1905	$340,300
Population in 1900	3,993
Population in 1905	4,034

READING. E. N. Hunt, Auditor.

This town is in Middlesex County. Incorporated 1644.

LOANS—			When Due.
School Bonds			
4s	F-A	$2,000	Aug 1 1908
4s	F-A	6,000	Apr 21 '08-10
4s	F-A	21,000c	Aug '09-15
4s	M-N	30,000	Nov 1 '08-13
3½s'05	J-D	15,000	Dec 1 '08-10
		60,000	Dec 1 '11-25
Electric-Light Bonds.			
4s	A-O	$34,000c	Oct 1 '08-24
Water Bonds.			
4s	J-D	$56,000c	June 1 '08-'15
4s	J-D	30,000c	June 1 '23 25

INTEREST is payable at First National Bank Boston.

Water Bonds.—(Con.)	
4s J-D $84,000	1916-1922
($12,000 yearly on June 1.)	
4s M-S 10,000c	Mch 15 1912
4s J-D 5,000c	June 1 1926
4s J-D 3,000c	June 1 1927
4s J-D 4,000	June 1 1928
BOND. DEBT Jan 1 1907	$367,450
Floating debt	35,200
Total valuation 1906	4,812,045
(Assessment about actual value.)	
Total tax (per $1,000) 1907	$20 00
Population in 1905	5,682

REVERE. G. Arthur Tapley, Treasurer.

This town is in Suffolk County.

LOANS—			When Due.
School Loan Notes.			
4s	J-D	$7,500	Dec 2 '08-22
4s	M-N	11,600	May 15 '08-23
4s	M-N	29,750	May 1 '08-24
4s	A-O	8,500	Oct 1 '08-24
Sewer Loan.			
4s	A-O	$2,000	Feb 1 '15-16
4s	M-N	1,000	May 16 1908
		750	May 1 1909
4s	J-J	5,000	July 1 '08-12
		580	July 1 1913
4s	J-J	9,100	July 1 '08-14
		1,700	July 1 1915
3½s	J-D	2,000	June 1 '08-09
		800	June 1 1910
Fire-Station Loan.			
3½s	J-D	$7,000	June 1 '08-14
		1,500	June 1 1915

INTEREST is payable in Boston at the Fourth National Bank.

Park Loan.			
4s	J-J	$7,875	July 1 '08-14
Water Bonds.			
3½s'05	A-O	$336,000c	Apr 1 '08-35
3½s'05	M-S	8,000	Sept 1 '08-15
Trunk Sewer Bonds.			
4s '03	M-N	$68,000c	May 1 '08-24
4s '03	M-N	20,000c	May 1 '25-34
Refunding Bonds.			
3½s	M-S	$150,000r	Mch 1 '08-22
3½s	M-S	45,000r	Mch 1 '08-16
Debt outside limit			$344 000
Debt inside limit			453,695
TOTAL DEBT Nov 15 1907			797,695
Water debt (included)			344,000
Total valuation 1907			14,352,175
Total tax (per $1,000) 1907			$22.00
Population in 1900			10,395
Population in 1905			12,647

ROCKLAND. J. S. Gray, Treas.; Ezekiel R. Studley, Clerk.

Town in Plymouth County.

LOANS—			When Due.
Water-Works.			
4s	M-N	$36,000c	May 1 '08-16
4s	F-A	10,000c	Feb 1 '08-17
Library Notes.			
3½s	M-N	$2,000	May 15 '08-09
3½s	M-S	6,000	Mch 17 '08-13
Steam Roller Notes.			
3½s	J-J	$1,500	July 9 '08-10

INTEREST on water bonds is payable at the New England Trust Co., Boston; other interest at office of State Treasurer.

Funding Notes.	
3½s J-J $24,000	1908-1915
BONDED DEBT Feb 18 '07	$90,000
Floating debt	5,000
Total assessment 1906	3,523,598
Tax rate (per $1,000) 1906	$24 28
Population in 1900	5,327
Population in 1905	6,285

ROCKPORT. Fred. E. Pool, Treasurer.

This town is in Essex County. Incorporated Feb. 27 1840.

LOANS—			When Due.
Water Bonds.			
4s	J-J	$18,000c	July 1 '08-25
4s	M-N	28,000c	May 1 '08-14
4s	M-N	50,000c	May 1 '15-24
3½s '02	M-N	12,500c	Nov 1 '08-32
School Bonds.			
4s '05	M-S	$17,000c	Sept '08-24
4s '07	J-J	4,000c	Jan '22-'25

INTEREST is payable in Boston at National Exchange Bank.

BOND. DEBT Nov 1 1907	$129,500
Floating debt	15,000
Assessed valuation 1907	3,080,410
(Assessment about 75% actual value)	
Tax rate (per $1,000) 1907	$20.00
Population in 1900	4,592
Population in 1905	4,446

SALEM. Charles H. Danforth, Aud.; William A. Hill, Treas.

This city is in Essex County. Incorporated March 23 1836.

LOANS—			When Due.
Cemetery Bonds.			
3½s	A-O	$5,200r	Apr '08-11
Improvement Loan.			
3½s	M-S	$12,000c	1908-1913
Municipal Loan.			
4s '92	J-D	$30,000c	June 1 1918
4s '03	J-D	500r	1908
4s '03	J-J	4,000r	July 1 '08-11
4s '05	J-J	4,600r	July '08-09
4s '06	F-A	3,000r	Feb '08-10
4s '06	M-S	4,000	Sept 1 '08-11
4s '06	A-O	8,000	Oct 1 '08-15
4s '06	M-N	9,000	1908-1916
4½s	M-N	6,500r	1908-1910
4½s	M-N	4,000r	1908-1909
Sewer Loans.			
4s '95	A-O	$26,000c	Apr 1 '08-20
4s '06	M-N	14,000	May 1 '08-14
Public Library.			
6s '88	A-O	$25,000r	Apr 1 1908
High School Bonds.			
4½s '07	A-O	$100,000c	Apr 1 '08-'27

INTEREST is payable at the Merchants' National Bank, Boston.

Sewerage Bonds (outside limit)	
3½s M-S $78,000c	1908-1933
3½s'04 M-S 185,000c&r	Sep 1 '08-44
4s '06 F-A 97,500	Feb 1 '08-46
4s '06 F-A 9,500	Feb 1 '08-26
4s '06 M-S 72,500	Mch 1 '08-36
Trust Fund Bonds.	
4s J-J $80,000c	July 1 '08-23
Street Bonds.	
4s J-D $18,000c	June 1 '08-13
4s '05 M-S 6,800r	Sept '08-15
4s '06 M-N 18,000	May 1 '08-16
Water Bonds (outside limit).	
4s '90 J-D $104,000c	June 1 '08-'20
4s '93 F-A 2,000c	Feb 1 1908
4s '96 F-A 4,500r	Mch 1 '08-'16
3½s'98 M-S 1,500r	1908
3½s'99 A-O 5,000r	Apr '08-'09
3½s'00 A-O 3,000r	Oct '08-'10
3½s'01 J-J 6,000r	J'ly '08-'11
Pipe Renewing Bonds.	
3½s F-A $12,000r	Feb 1 '08-13
4s J-J 10,500r	Jan 1 08-14
3½s'05 M-S 12,000r	Mch 1 '08-15

TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1 '06.	Dec. 1 '05.	Dec. 1 '04.
Bonded debt (other than water)	$790,000	$602,700	$600,500
Sinking fund	23,853	21,483	20,250
Net debt (other than water)	$766,147	$581,217	$580,250
Water debt (additional)	143,000	160,850	179,700
Net funded debt of city	$909,147	$742,067	$759,950
Borrowing capacity	$413,995	$419,658	$420,918

ASSESSED VALUATION.—Assessment about full value.

Years.	Assessed Valuation— Real.	Personal.	Total.	Tax per $1,000.
1907	$21,802,200	$10,297,900	$32,100,100	$17.80
1906	19,819,900	10,536,800	30,355,700	17.50
1905	19,634,000	10,273,700	29,907,700	17 80
1904	19,561,000	9,793,688	29,354,688	17 50
1903	19,400,200	10,632,700	30,032,900	17 80
1900	18,910,900	10,084,400	28,995,300	18 00
1890	14,289,500	11,909,390	26,198,890	17 00

POPULATION.—In 1905 was 37 586; in 1900 it was 35,956; in 1890 it was 30 801; in 1880 it was 27 563

SAUGUS. J. S. Meacom, Treas.; Henry D. Parker, Clerk.

This town is in Essex County.

LOANS—			When Due.
Water Loan.			
4s	----	$15,000	Dec '10-12
4½s	----	10,000	Dec '08-09
4s	----	3,500	Dec 1913
4s	----	5,000	Dec 1914
4s	----	2,500	Dec 1915
4s	----	10,000	Dec 1916-17
4s	----	3,000	Dec 1918-19
4s	----	5,000	Dec 1920
4s	----	2,500	Dec 1921
4s	----	5,000	Dec 1922
Hathaway Bonds—			
4s	----	$4,000	Oct 19 1908

School-House Loan—	
4s $24,000	July 1 '08-15
3½s 25,000	May '15-'19
3½s 700	May '08-'09
4s '05 26,000	Aug 1 '08-20
45,000	Aug 1 '21-'35
Funded debt Jan 1 1907	$194,550
Floating debt	80,000
TOTAL DEBT Jan 1 1907	274,550
Sinking fund assets	7,860
Total valuation 1906	4,599,282
Total tax (per $1,000) 1906	$19.80
Population in 1905	6,252
Population in 1900	5,084

SCITUATE. Jetson Wade, Clerk.

This town is in Plymouth County.

TOTAL DEBT Nov 1907	$90,000
Assessed valuation 1907	4,700,000
Tax rate (per $1,000) 1907	$16 50
Population in 1905	2,595

SOMERVILLE. Chas. A. Grimmons, Mayor; Joseph S. Pike, Treasurer.

This city is in Middlesex County and was incorporated in 1872.

LOANS—			When Due.
Paving Bonds (Outside limit)—			
4s	A-O	$25,000	Oct 1 '08-'12
Sewer Bonds—			
4s	J-J	$7,000	July 1 '08-'14
4½s	A-O	4,000	Oct 1 '08-'11
4s	J-J	15,000	July 1 '08-'22
3½s	J-J	20,000	July 1 '08-'27
4s	J-J	16,000	July 1 '08-'23
3½s	J-J	24,000	July '08-'31
4s	J-J	21,000	July 1 '08-'28
4s '04	J-J	22,000	July 1 '08-'29
3½s'05	A-O	28,000	Apr 1 '08-'35
4s '06	J-J	19,000c	July 1 '08-'26
Sewer Bonds (Outside limit)—			
4s	J-J	$54,000	July 1 '08-'25
4s '07	A-O	60,000c	Apr 1 '08-'37
Water Bonds—			
4s	A-O	$26,000	Oct 1 '08-'20
4s	A-O	21,000	Oct 1 '08-'14
4s	A-O	10,000	Oct 1 '15-'19
4s	J-J	11,000	July 1 '08-'18
4s	J-J	1,000	July 1 '08-'08
Park Bonds (Outside limit)—			
3½s	J-J	$22,000	July 1 '08-'29
City Bonds—			
4s	J-J	$32,000	July 1 '08-'11
4s	J-J	35,000	July 1 '12-'16
4s	J-J	42,000	July 1 '08-'14
4s	J-J	15,000	July 1 '08-'08
		56,000	July 1 '09-'12
		39,000	July 1 '13-'15

City Bonds.—(Con.)			
3½s	J-J	$45,000	July 1 '08-'12
		27,000	July 1 '13-'21
		2,000	July 1 1922
4s	J-J	20,000	July 1 '08-'11
		24,000	July 1 '12-'17
4s	J-J	9,000	July 1 1908
		50,000	July 1 '09-'18
		14,000	July 1 '08-'09
4s	J-J	20,000	July 1 '10-'14
		12,000	July 1 '15-'18
		2,000	July 1 1919
3½s	J-J	30,000	July 1 '08-'10
		10,000	July 1 '11-'12
		32,000	July 1 '13-'20
4s	J-J	28,000	July 1 '08-'11
		40,000	July 1 '12-'21
		54,000	July 1 '08-'13
4s	J-J	40,000	July 1 '14-'23
4s	A-O	32,000	Oct 1 '08-'23
4s '04	J-J	17,000	July 1 '08-'09
		40,000	July 1 '10-'14
		25,000	July 1 '15-'24
3½s'05	A-O	54,000	Apr 1 '08-'13
		16,000	Apr 1 '14-'15
		30,000	Apr 1 '16-'25
4s '06	J-J	32,000c	July 1 '08-'11
		35,000c	July 1 '12-'16
		5,000c	July 1 '17-'21
4s '07	A-O	110,000c	Apr 1 '08-'17
		24,000c	Apr 1 '18-'25
		4,000c	Apr 1 '26-'27

INTEREST on the bonds of 1906 is payable at the National Security Bank in Boston.

Coupon bonds may be changed for registred bonds if application is made prior to one year of maturity of bonds.

TOTAL DEBT, &c.—	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.	Jan. 1 '04.
Total debt	$1,464,500	$1,510,000	$1,498,500	$1,505,500
Water debt (incl. above)	86,000	102,000	108,000	123,000
Borrowing capacity	198,635	151,823	141,000	132,500

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. Value public property, $5,144,662.

ASSESSED VALUATION.—The city's assessed valuation (about the actual value) and tax rate have been as follows:

Years.	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000
1907	$55,372,500	$6,084,700	$61,457,200	$17.40
1906	54,367,700	6,003,800	60,371,500	17.40
1905	53,392,000	5,841,000	233,000	18 30
1904	51,836,200	6,220,500	58,056,700	17 20
1900	47,430,000	5,148,200	52,578,200	16 00
1890	29,981,700	2,575,800	32,557,500	14 00
1880	18,393,200	2,064 900	20,458,100	19 10

POPULATION.—In 1905 was 69,188; in 1900 it was 61,643; in 1890 it was 40,152; in 1880 was 24,938; in 1870 was 14,685.

SOUTHBRIDGE. John A. Hall, Treasurer.

This town is in Worcester County. Incorporated Feb. 15 1816.

LOANS—	When Due.
School-house 4s	$5,000
Sewer bonds 4s (outside limit)	50,000
Sewer notes 4s	6,025
Arm'ry & engine-h' se notes 4s	7,900
High school notes 4s	600
School house 4s	500
School house 3½s	11,000
Contingent 3½s	3,000
Anticipation of taxes	10,000
Demand notes	3,000

Steam Roller	$1,800
Central St. Bridge 4s	6,000
Filtration bed 4s	1,000
TOTAL DEBT Feb 1 1907	105,825
Sinking fund	15,370
Total valuation 1906	5,066,323
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1906	$18 00
Population in 1900	10,025
Population in 1905	10,947

SOUTH HADLEY. C. J. Bartlett, Treasurer.

This town is in Hampshire County.

BOND. DEBT Feb 1 1907	$63,350
Floating debt	15,000
Sinking fund	32,391
Assessed valuation 1906	$2,569,372
Town tax (per $1,000) 1907	$20.50
Population in 1905	5,054

SPENCER. M. A. Young, Treasurer.

This town is in Worcester County.

LOANS—			When Due.
Refunding Notes—			
3½s	J-J	$15,000	July 1 '08-'12
Water Bonds—			
4s	J-J	$240,000c	July 1 1914

BONDED DEBT Mch 1 '06 $240,000

Refunding notes 21,000

INTEREST is payable by the Boston Safe Deposit & Trust Co.

Floating debt	$39,600
TOTAL DEBT Aug 1907	312,200
Assessed valuation 1906	3,521,150
(Assessment about 2-3 actual value.)	
Tax rate (per $1,000) 1906	$17 00
Population in 1900	7,627
Population in 1905	6,963

SPRINGFIELD. Wm. E. Sanderson, Mayor; Eliphalet T. Tifft, Treasurer.

This city is in Hampden County. Incorporated as a city May 25 1852.

LOANS—			When Due.
Fire Department Bonds—			
3½sg'01	M-S	$16,000r	Sept 1 1908-'11
4s '06	M-N	36,000	Nov 1 '08-'16
School Bonds—			
4sg'95	A-O	$35,000r	Oct 1 1915
4sg'97	J-J	370,000r	Jan 1 1917
4sg'97	J-J	45,000r	July 1908-'17
3½sg'98	J-J	95,700r	July 1908-'18
3½sg'00	J-D	20,000r	Dec 1 1919
3sg'00	J-D	125,000c&r	June 1 1920
3½sg'01	M-S	125,000r	Sept 1 1921
3½sg'02	A-O	55,000r	Oct 1 1922
3½sg'03	M-S	40,000c&r	Sept 1 1923
3½sg'05	J-J	370,000c&r	Jan 1 1925
3½s'05	J-J	26,000c&r	Jan 1 1925
4s g '06	M-N	207,000r	Nov 1 1926

City Hall Bonds.	
4s '07 J-J $170,000	July 1 '08-'27
Park Bonds—	
3½sg'03 J-D $125,000r	June 1 1923
Sewer Bonds.	
3sg'00 J-D $142,000c&r	June 1 1930
3½sg'01 M-S 19,000r	Sept 1908-'26
3½sg'04 F-A 34,000r	Aug 1 1908-'24
Miscellaneous Bonds.	
3½sg'98 J-J $4,000r	July 1908
Water Bonds.	
4sg'93 A-O $200,000c	Apr 1 1913
4sg'93 A-O 150,000c	Oct 1 1923
3½sg'90 A-O 125,000c	Oct 1 1920
4s g '07 J-J 270,000c	Jan 1 '10-'36
Refunding Water Bonds.	
3½sg'03 A-O $40,000c	Apr 1 1908

INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUNDS, &c.—

Total debt Oct. 1907	$1,893,700
Sinking fund Oct. 1907	118,000
Net debt Oct. 1907	$1,775,700
Water debt (additional)	$785,000
Water sinking fund (additional)	115,675
Net water debt Oct. 1907 (additional)	$669,325

CITY PROPERTY.—The city values its property at $6,724,973, including $2,100,656 for property of water department. In year 1906 water receipts were $286,790; expenditures and transfers $164,039; bal., $122,751

ASSESSED VALUATION.—Real estate is taken at about 85% cash value.

Years.	Assessed Valuation— Real.	Personal.	Total.	Tax per $1,000
1907	$73,319,860	$19,058,764	$92,378,624	$15 00
1906	68,239,990	18,265,191	86,505,181	15 00
1905	63,273,330	17,631,147	80,904,477	15 40
1904	62,145,950	16,722,107	78,868,057	14 60
1903	60,787,130	16,420,769	77,207,899	14 60
1900	55,676,320	16,682,161	72,358,481	13 80
1895	46,063,460	12,969,681	59,033,141	12 20
1890	33,795,860	10,697,773	44,493,633	12 40
1885	30,823,140	9,540,115	39,863,255	13 60

Taxation in 1907 includes State tax, $0.94; county tax, $0.76; city tax, $13.30; total, $15.00 per $1,000.

POPULATION.—In 1905 was 73,484; in 1900 it was 62,059; in 1890 it was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM. F. E. Nickerson, Treas.; Geo. N. Green. Cl'k.

This town is in Middlesex County. Incorporated 1725.

LOANS— *When Due.*

Sewer Bonds (outside debt limit)—
4s J-D $36,000c June 1 '08-'16
4s J-D 50,000c June 1 '17-'26

School Bonds—
3½s A-O $35,000c..Apr 1 '08-'19

Water Bonds—
3½s M-N $85,000c..May 1 '08-'24
3½s M-N 3,000c...May 1 1925
10,000c..May 1 '26-'27

INTEREST is payable at National Bank of Republic, Boston.

Water Bonds (Con.)—
3½s M-N $2,000c...May 1 1925
3½s M-N 5,000c...May 1 1928
3½s M-N 4,000c...May 1 1929

BONDED DEBT Oct 1 '07..$250,000
Total valuation 1906.....4,853,830
(Assessment 80 to 90% of actual val.)
Total tax (per $1,000) 1907...$20 50
Population in 1900..... 6,197
Population in 1905..... 6,320

STOUGHTON.

This town is in Norfolk County.

Water debt Jan 1 1907.....$231,229
Town debt..... 52,013
TOTAL DEBT Jan 1 1907.. 283,242

Assessed valuation 1906..$3,414,548
Tax rate (per $1,000) 1906....$21 40
Population in 1905..... 5,959

SUFFOLK COUNTY. See City of Boston.

SWAMPSCOTT. Milton D. Porter, Clerk.

This town is in Essex County.

LOANS— *When Due.*

Water Bonds—
3½s g F-A $140,000...Aug 1 1928

Sewer Bonds—
3½s M-S $157,500..Sept 1 '08-'42
4s M-S 13,000..Sept 1 '13-'25
4s M-S 12,000..Sept 1 '14-'25

School Notes—
3½s J-J $33,000...1915 to 1924

INTEREST on sewer bonds is payable in Boston.

BOND. DEBT Oct 1 1907..$335,200
Floating debt..... 140,320
Sinking fund..... 25,086
Total valuation 1906..... 8,397,445
(Assessment about actual value.)
Tax rate (per $1,000) 1906....$14 50
Population in 1905..... 5,141
Population in 1900..... 4,548

TAUNTON. John B. Tracy, Mayor; Edward H. Temple, Treasurer.

This city is in Bristol County. Incorporated May 11 1864.

LOANS— *When Due.*

City Bonds—
4s J-D $11,500c&r June 1 1908
4s J-D 4,600r Dec 1 1908
4s J-D 17,850r June 1 1909
4s J-D 5,000c June 1 1911
4s J-D 15,000c June 1 1913
4s J-D 21,000c June 1 1914
4s J-D 17,000r June 1 1915
4s J-D 45,000r Dec 1 1915
4s J-D 46,800r June 1 1916
4s J-D 36,900c&r Dec 1 1909
3½s J-D 4,000r Dec 1 1911
3½s J-D 15,000c June 1 1912
3½s J-D 8,000c&r Dec 1 1912
4s J-D 2,300r June 1 1913
3½s J-D 23,000r June 1 1913
4s J-D 6,000r June 1 1914
3½s'05 J-D 7,000r June 1 1914
3½s'05 J-D 30,000 June 1 1915
4s '05 J-D 4,500r Dec 1 1914
4s '05 J-D 2,000 June 1 1910

School Bonds—
4s J-D $27,000r June 1 1917
4s J-D 45,000r June 1 1919
3½s'04 J-D 33,500c&r June 1 1924

Sewer Bonds—
4s J-D $83,500c&r June 1 1927
4s J-D 16,500r June 1 1928
4s J-D 50,000r Dec 1 1928
4s J-D 30,000r June 1 1929
4s J-D 75,000c June 1 1930
3½s J-D 100,000c&r Dec 1 1930
3½s J-D 20,000r June 1 1932
3½s J-D 12,000r June 1 1932
3½s'05 J-D 7,000r June 1 1935
3½s'05 J-D 4,000r June 1 1935
4s '06 J-D 30,000c June 1 1936

Street Improvement—
3½s J-D $22,000r June 1 1910
3½s J-D 35,000r June 1 1911
4s '06 J-D 24,000c...June 1 1916
4s '06 J-D 10,300r...June 1 1911

Fire Truck Bonds—
4s'04 J-D $3,000r June 1 1914

Paving Bonds—
3½s '04 J-D $12,000c June 1 1914

Water Bonds—
4s J-J $5,000r July 1 1908
4s J-J 30,000r July 1 '09-10
4s J-J 30,000r Jan 1 1910
4s J-J 38,000c July 1 1911
4s J-J 45,000r July 1 1917
4s J-J 56,500c July 1 1922
4s J-J 50,000r Jan 1 1918
4s J-J 4,000r July 1 1919
4s J-J 30,000c Jan 1 1920
4s J-J 40,000c July 1 1930
3½s J-J 10,000c Jan 1 1923
3½s J-J 10,000r July 1 1934
3½s J-J 5,000r July 1 1934
3½s'05 J-J 15,000c Jan 1 1935
3½s'06 J-J 10,000c Jan 1 1936

Electric-Light Bonds—
4s J-D $125,000c&r June 1 1927
4s J-D 7,500c&r June 1 1917
4s J-D 3,500r June 1 1918
4s J-D 5,000r Dec 1 1928
3½s J-D 3,000r Dec 1 1920
3½s J-D 175,000c June 1 1932
3½s J-D 1,500r June 1 1911
4s '07 J-D 45,000 June 1 1937

INTEREST on coupon bonds is payable at the Webster & Atlas National Bank of Boston. Registered interest is remitted by City Treasurer.

OUTSIDE DEBT LIMIT.—The electric light, sewer and water bonds are outside debt limit.

BOND. DEBT Oct 1 1907..$2,168,250
Floating debt..... 6,800
TOTAL DEBT Oct 1 1907 2,175,050
Sinking fund..... 686,713
NET DEBT Oct 1 1907.. 1,488,337
Water debt (included)..... 838,500
Water sinking fund (incl) 326,595
Borrowing capacity Jan 1 1907..... 232,543
Value city property 1906.. 2,631,087
Assessed valuation, real..16,183,885
Assessed valuation, pers'l.. 5,656,497
Total valuation 1907.....21,840,382
(Assessment about 90% actual val.)
Tax rate (per $1,000) 1907...$18 60
Population in 1905..... 30,952
Population in 1900 (Census)..31,036

TISBURY. Silas Dagget, Treas. Board Water Comm.

This town (P. O. Vineyard Haven) is in Dukes County.

LOANS— *When Due.*

Water-Works Bonds.
4s '06 M-S $18,000c..Sept 1 '08-16
30,000c..Sept 1 '17-26
20,000c..Sept 1 '27-31
25,000c..Sept 1 '32-36

INTEREST payable at the Martha's Vineyard National Bank in Vineyard Haven.

TOTAL DEBT Apr 15 '07.. $95,000
Assessed valuation 1907....1,420,787
Total tax rate (per $1,000) '07..$10.00
Population in 1890..... 1,506

WAKEFIELD. Albert W. Flint, Treasurer.

This town is in Middlesex County.

LOANS— *When Due.*

Sewer Bonds—
3½s M-N $6,000 1908-1910
3½s M-N 60,000 1921-1930
3½s M-N 50,000..Nov 1 '11-'20
3½s M-N 100,000...Nov 1 '31-'40
15,000..Oct 1 '08-'22
3½s A-O 40,000..Oct 1 '23-'42

Fire Station Bonds.
3½s J-D $8,800 1908-1915

Municipal Light Loan—
$42,000..Oct 1 '08-'14
4s A-O 90,000..Oct 1 '15-'24

School Loan.
3½s --- $12,000..Dec 1 '08-'13
-- ---- 5,000 1908-1912
-- ---- 10,000 1908-1917
-- ---- 21,000 1908-1921
-- ---- 2,500 1908-1912
-- ---- 1,000 1908-1909
-- ---- 9,000 1910-1918
-- ---- 8,000 1908-1915

Miscellaneous Loans.
-- ---- $1,000 1908
-- ---- 1,000 1908-1909
-- ---- 1,500 1908-1910
-- ---- 1,000 1908-1909
-- ---- 7,000 1908-1914
-- ---- 1,650 1908-1910
-- ---- 1,000 1908-1909

Water Bonds—
4s A-O $24,000..Oct 1 '08-'13
80,000..Oct 1 '14-'23
108,000..Oct 1 '24-'32
7,000..Oct 1 1933

BOND. DEBT Feb 1 1907..$760,200
Floating debt..... 78,000
Tax valuation, real.....7,081,535
Tax valuation, personal...1,274,154
Total valuation 1906.....8,355,689
Total tax (per $1,000) 1906...$20.80
Population in 1890..... 6,982
Population in 1900..... 9,269
Population in 1905.....10 266

INTEREST is payable at the Colonial National Bank, Boston.

WALPOLE. F. O. Pilsbury, Treas.; H. L. Howard, Clerk.

This town is in Norfolk County. Incorporated 1724.

LOANS— *When Due.*

Water Bonds.
4s F-A $72,000c..Aug 1 1908-25

Miscellaneous Loans.
Water exten. 4s $2,300c...Dec 6 1907
do do 3½s 4,000c...May 12 1913
Stand pipe 4s 4,000c..July 17 1913
3,500c..July 17 1914
Library 4s 3,000c..Mch 27 1908
Fire bldg 4s 4,000c..Sept 16 1908
10,500c..Aug 6 1909-11
School 4s 3,400c...Aug 6 1912
2,500c..July 17 1910

INTEREST is payable at Boston; on high school 4½s at Jose Parker & Co.; on other loans at the First National Bank.

School 4½s J-D $38,000..Dec 1 '08-20
2,000..Dec 1 1921
High-Sch 4½s A-O 4,500..Oct 26 1912
BOND. DEBT Oct 1 '07.. $72,000
Note debt..... 38,350
Total valuation 1907.....4,102,944
(Assessment at fair cash value.)
Total tax (per $1,000) 1907...$16 90
Population in 1905.....3,995
Population in 1900.....3,572

WALTHAM. George B. Willard, Auditor; Alfred W. Tarbell, Treasurer.

This city is in Middlesex County. Incorporated June 2 1884.

LOANS— *When Due.*

Municipal Bonds
3½s J-J $8,000r..Jan 1 1909-16

Cemetery Bonds.
3½s'00 J-J $1,000r...Jan 1 1910
3½s'00 J-J 1,000r...July 1 1910
3½s'01 J-J 2,000r...Jan 1 1911
3½s'02 J-J 2,000r...July 1 1912
3½s'03 J-J 3,000r...Jan 1 1913

Fire Apparatus Bonds.
3½s'02 J-J $5,000r...July 1 1912
3½s'03 J-J 2,000r...July 1 1913

Grade Crossing Bonds.
3½s'05 J-J $1,000r...July 1 1915

Street Bonds.
4s '07 J-J $3,000r...Jan 1 '08-10
4s '98 J-J 3,000r...Jan 1 1908
4s '99 J-J 4,000r...Jan 1 1909
3½s'00 J-J 6,000r...Jan 1 1910
3½s'01 J-J 7,000r...Jan 1 1911
3½s'02 J-J 9,000r...Jan 1 1912
3½s'03 J-J 18,000r...Jan 1 1913
3½s'04 J-J 18,000r...Jan 1 1914
4s '05 J-J 11,000r...Jan 1 1915
3½s'06 J-J 6,700...Jan 1 1909-16

Wire Bonds
3½s'02 J-J $2,000r...July 1 1912
3½s'03 J-J 7,000r...Jan 1 1913

Public Park Bonds.
4s '93 A-O *20,000c...Oct 1 1923

Public Playgrounds.
3½s'05 J-J *$31,000c...July 1 1933

School Bonds.
4s '98 J-J $1,000r...Jan 1 1908
3½s'99 J-J 11,000r...July 1 1909
3½s'00 J-J 102,000c...July 1 1920
3½s'01 J-J 31,000c...Jan 1 1921
3½s'01 J-J 38,000c&r July 1 1921
3½s'02 J-J 15,000c...July 1 1922
3½s'03 J-J 43,000c&r Jan 1 1923
3½s'06 J-J 19,000r...Jan 1 '08-26

Water Bonds.
4s '88 J-J 24,000c...July 1 1908
4s '89 J-J 20,000c...July 1 1909
4s '91 J-J 35,000c...July 1 1911
4s '92 J-J 28,000c...July 1 1912
4s '93 A-O 125,000c...Apr 1 1913
4s '93 J-J 21,000c...Jan 1 1913
4s '93 J-J 20,000c...July 1 1913
4s '94 A-O 10,000c...Apr 1 1914
4s '94 A-O 10,000r...Oct 1 1914
4s '95 A-O 10,000r...Apr 1 1915
4s '96 A-O 10,000c...Apr 1 1916
4s '97 A-O 30,000c...Apr 1 1917
4s '98 A-O 33,000c...Oct 1 1918
3½s'01 A-O 6,000r...Apr 1 1911
3½s'02 A-O 5,000r...Apr 1 1912

*Special loans.

INTEREST is largely payable at the Boston Safe Deposit & Trust Co., Boston.

3½s'03 A-O $8,000r...Apr 1 1913
3½s'00 A-O 10,000c...Apr 1 1920
3½s'00 A-O 10,000c...Oct 1 1920
3½s'05 A-O 26,000r...Oct 1 '08-20
3½s'05 A-O 12,000r...Oct 1 '08-19
3½s'05 A-O 22,000c...Oct 1 '08-15

Building Bonds.
3½s'01 J-J $20,000r...Jan 1 1911
3½s'02 J-J 22,000c...Jan 1 1922
3½s'06 J-J 1,300...Jan 1 '09-16
4½s'07 J-J 15,000c..July 1 '08-22

Surface Drainage Bonds.
4s '92 J-J $3,000r...Jan 1 1912
4s '92 J-J 2,000c...July 1 1912
4s '96 J-J 6,000r...Jan 1 1916
4s '96 J-J 5,000c...July 1 1916
4s '98 J-J 3,000r...Jan 1 1918
3½s'99 J-J 3,000r...July 1 1909
4s '02 J-J 11,000c...Jan 1 1922
4s '89 J-J *85,000c&r Jan 1 1909
4s '90 J-J *15,000c&r Jan 1 1910
4s '99 J-J 4,000c...Jan 1 1919
3½s'99 J-J 4,000c...July 1 1919
3½s'00 J-J 3,000c...July 1 1920
3½s'02 J-J 10,000c&r July 1 1922
4s '92 J-J *10,000...July 1 1912
4s '92 J-J *25,000...July 1 1922
4s '92 J-J *15,000...Dec 31 1922
4s '93 A-O *10,000...Apr 1 1923
4s '93 A-O *5,000...Oct 1 1923

Sewer Bonds.
4s '91 A-O *50,000c...Oct 1 1911
4s '93 A-O *50,000c...Apr 1 1921
4s '94 A-O 5,000c...Apr 1 1924
4s '97 J-J 7,000c...Jan 1 1927
3½s'99 J-J 2,000r...July 1 1909
3½s'02 J-J 1,000...July 1 1912
3½s'03 J-J 1,000r...July 1 1913
3½s'05 J-J 2,000r...Jan 1 1915
3½s'05 A-O 5,000r...Oct 1 '08-12
4s '06 J-J 24,000c..July 1 '08-19
4s '06 J-J 5,000r...July 1 1921

BOND. DEBT Feb 1 1907..$842,000
Floating debt..... 60,000
TOTAL DEBT Feb 1 1907. 902,000
Sinking funds..... 332,464
NET DEBT Feb 1 1907.... 569,535
Water debt (additional).... 536,000
Water sink fund (add'l)..... 258,391
Borrowing capacity Jan 1 '07 196,351
Assessed valuation, real..17,398,200
Assessed val., personal.... 6,397,257
Total valuation 1906.....23,795,457
(Assessment at full value.)
Tax rate (per $1,000) 1907 ....$16 70
Population in 1905..... 26,282
Population in 1900..... 23,481

WARE. A. F. Richardson, Treasurer.

This town is in Hampshire County. Incorporated 1775.

LOANS— *Amount.*
Sewer loan, 4s..... $9,500
Street paving 3½s 1908-1912.. 3,500
Street imp't 4s, 1908 500
Street imp't 4s..... 2,000
Water debt..... 25,200
School notes, 3½s, '08-21.. 19,687 50
School 3½s..... 300
Almshouse notes, 3½s..... 10,200
One-year loan 4½s..... 1,000

Sewer extension 3½s..... $1,000
do do 4s, 1908 ... 2,000
do do 4s 4,000
Town-hall repair 4s..... 8,400
TOTAL DEBT Mch 1 '07.... 92,450
Borrow'g capacity Mch 1 '07.. 65,762
Tax valuaton in 1907 4,515,040
Tax rate (per $1,000) 1907...$18.30
Population in 1905..... 8,263
Population in 1905..... 8,593

WATERTOWN. Chas. W. Stone, Treasurer.

This town is in Middlesex County. Incorporated Sept. 17 1630.

LOANS— *When Due.*

School House Notes.
4s M-S $14,000c Sept 1 1908-14
4s A-O 4,000c ....Oct 1908
4s '05 M-N 54,000c..May 1 1908-25

Water Notes
3½s J-J $198,000c...Jan 1 '08-29
4s '04 J-J 135,000c..July 1 '08-34

Drainage Loan
3½s'05 M-N $10,000.....May 1 1914
4s '06 M-N 10,000c...May 1 1916
4s '07 M-N 5,000.....May 1 1914

Street Loan.
3½s'05 M-N $60,000..May 1 1914-23
4s '07 M-N 20,000..May 1 1908 17
30,000..May 1 1918-23
4s '07 M-N 24,000..May 1 1908-19
4s '07 M-N 5,000 ...May 1 1912

Sewer Loan.
4s '06 M-N $58,000c..May 1 '08-'36
4s '06 A-O 7,000c...Apr 1 1916

Town Notes.
4s J-J $12,000.....July 1 1913
4s '05 F-A 13,000..Aug 1 1915-16
4s M-N 15,000c...Nov 1 1908
3½s F-A 21,800c...Aug 1 1909
4s J-J 8,500c...Jan 1 1910
3½s J-J 20,000c...July 1 1910
3½s J-J 30,000c...July 1 1911
3½s J-J 10,000c...July 1 1912
4s A-O 2,000.....Oct 1 1912
4s J-J 8,000.....July 1 1913
4s J-J 10,000..July 1 1910-11
4s J-J 10,000.....July 1 1912

Town Hall Bonds.
4s '07 M-N $4,000.....May 1 1909
Funded debt Feb 1 '07.....$766,000
Water debt (included)..... 335,000
Total valuation 1906 12,745,677
Total tax (per $1,000) 1907...$20 80
Population in 1905..... 11,202
Population in 1900..... 9,708

INTEREST on water 4s is payable at the Boston Safe Deposit & Trust Co.; on other notes at the Fourth National Bank, Boston.

WEBSTER. O. Shumway, Treasurer.

This town is in Worcester County.

BOND. DEBT Oct 1 '07.. $109,000
Floating debt..... 85,000
Sinking fund..... 36,000
Total valuation 1907.....$6,410,054
Total tax (per $1,000) 1907....$12.50
Population in 1905..... 9,954

WELLESLEY. Fred. O. Johnson, Treasurer.

This town is in Norfolk County.

LOANS— *When Due.*

Electric Light Bonds.
4s ---- $16,000...Sept 1 '08-15
4s ---- 5,000...Mch 1 '08-12

Water Works.
4s M-N $5,000...Apr 28 1908
4s A-O 5,000....Apr 1 1909
4s M-S 5,000....Sept 1 1909
4s M-N 6,000....Nov 12 1910
4s J-D 6,000....Dec 30 1911
4s A-O 6,000....Oct 1 1912
4s M-S 18,000....Sept 1 1913
4s M-S 12,000....Mch 1 '22-27
8,000....Mch 1 1908
1,000....Mch 1 1909
6,000....Mch 1 '10-11
4,000....Mch 1 '12-13
11,000....Mch 1 1914
4s M-S 142,000....Mch 1 1915
17,000....Mch 1 1916
7,000....Mch 1 1917
4,000....Mch 1 '18-19
1,000....Mch 1 1920
12,000....Mch 1 1921

Road Bonds.
$10,000...Sept 1 '08-09
4s M-S 4,000....Sept 1 1910
2,000...Sept 1 1911
4s ---- 4,000...Sept 1 '08-11

Building Bonds.
4s M-S $1,000....Sept 1 1908
4s ---- 6,000...Sept 1 '08-13

Parkway Bonds.
4s M-S $17,000..Sept 1 1908-24

School Bonds.
4s '05 M-S $96,000c..Sept 1 '08-'23
2,000c...Sept 1 1924

BOND. DEBT Jan 1 1907..$470,000
Floating debt (additional).. 15,000
Sinking fund assets..... 145,806
Tax valuation, real..... 7,860,215
Tax val., personal..... 4,730,950
Total valuation 1906.....12,591,165
(Assessment ¾ actual value.)
Total tax (per $1,000) 1907...$12 00
Population in 1900..... 5,072
Population in 1905..... 6,188

INTEREST is payable by the Boston Safe Deposit & Trust Co., Boston.

WESTBOROUGH. Harry W. Kimball, Treasurer.

This town is in Worcester County.

LOANS— *When Due.*

Sewer Bonds.
4s M-N $31,000r 1922
4s M-N 10,000c 1926
3½s M-N 30,000c...Nov 1 1928

Library Note.
3½s'04 $2,000 -- - 1908

School Notes.
4s '05 $5,000 1908-1912
4s '06* 2,300 1910
4s '06 2,000 1911

School Bonds.
4s '06 --- $33,250 1908-1928

LOANS— *When Due.*
Water Bonds.
5s M-S $35,000c..Sept 16 1908
4s M-S 35,000c..Mch 1 1908
4s M-S 20,000r..Sept 16 1916
4s M-S 2,000r..Sept 16 1919
4s M-S 5,000r 1920
4s M-S 19,000c 1925
4s M-N 6,000c...Nov 1 1925
Municipal Notes
3 1-5s '00 $4,000.....1908
3.3s '01 3,000.....1909
4s '04 3,000.....1909

BOND. DEBT Nov 13 1907 $246,250
Note debt..... 29,300
Floating debt..... 34,000
TOTAL DEBT Nov 15 1907 309,550
Water debt (included)..... 142,000
Sinking funds Jan 1 1907... 101,118
Tax valuation 1906.....3,164,577
(Assessment is 4-5 actual value.)
Total tax (per $1,000) 1906...$16 80
Population in 1900.....5,400
Population in 1905 5,402

WESTFIELD. C. N. Oakes, Town Treasurer.
This town is in Hampden County.
LOANS— *When Due.*
Water Bonds.
4s '89 A-O $11,000..Oct 1 '08-'09
4s '97 A-O 60,000..Oct 1 '08-'22
4s '02 J-J 20,000..July 1 '08-'27
School Notes.
4s '98 $2,300.....Jan 1908
4s '06 M-S 27,000..Mch 1 '08-'16
Gas and Light Bonds.
3½s'88 J-D $88,000..June 1 '08-'29
Bridge Loans.
4s '98 A-O $1,700....Oct 1 1908
Sewer Notes.
4s '94 A-O $5,000....Jan 1 1908
4s '96 .... 10,000..July 1 '08-'09
4s '97 .... 5,000...Dec 15 1910
3½s'97 .... 2,000...Sept 17 1911
4s '03 A-O 75,000..Oct 1 '08-'22
3½s'04 A-O 52,000..Oct 1 '08-'20
BOND. DEBT Jan 20 '07.. $390,700
Water debt (included)..... 104,000
Tax valuation 1907.....8,947,869
(Assessment about 9-10 actual value.)
Total tax (per $1,000) 1907..$17.60
Population in 1905.....13,609

INTEREST on water bonds at Boston; on others at Westfield

WEST SPRINGFIELD. F. S. Sibley, Treasurer.
This town is in Hampden County.
LOANS— *When Due.*
General Purposes.
5s .... $15,000....May 5 1908
($1,000 due yearly) to May 5 1922
4s A-O $11,000..Oct 1 1908-18
4s 165,000 1927
Refunding Bonds.
4s M-N $50,000....May 1 1928
4s g M-N 25,000c...Nov 1 1933
4s g .... 25,000...May 1 1929
Water Bonds.
4s g .... $25,000....Apr 1 1929
Water Bonds—(Con.)—
4s g A-O $25,000....Oct 1 1930
3½s g A-O 50,000....Oct 1 1930
4s '05 .... 46,000 1908-1930
Bridge Bonds.
4s '07 .... $25,000.....
TOTAL DEBT Mch 1 1907..$464,103
Water debt (included)..... 325 000
Tax valuation 1907.....5,952,116
Total tax (per $1,000) 1907...$17 00
Population in 1905.....8,101
Population in 1900.....7,105

WEYMOUTH. J. H. Stetson, Treasurer.
This town is in Norfolk County. Incorporated 1623.
LOANS— *When Due.*
Town House Notes.
4s '07 J-D $5,000...Dec 15 1915
4s '07 J-D 6,000...Dec 15 1916
Town Debt (Notes).
3½s M-N $10,000c..May 8 1909-10
4s '06 J-D 7,500....Oct 19 1908
School Notes.
3½s J-D 87,500c..June 15 1910
3½s M-N 25,000c..May 1 '11-'20
4s F-A 13,000...Nov 1 '11-'23
4s '07 M-N 40,000...Nov 1 '19-'26
Bridge Notes.
4s '07 J-D $10,000....June 08-'17
Water Bonds
4s M-N $300,000c...Nov 1 1914
4s M-N 50,000c...Nov 1 1917
4s M-N 21,000c...Nov 1 1919
4s M-N 29,000c...Nov 1 1920
4s M-N 15,000c...May 1 1921
Water Bonds—(Con.)—
4s M-N $13,000c...May 1 1924
4s M-N 4,000c...May 1 1925
4s M-N 5,000c...May 1 1927
4s M-N 8,000c...May 1 1926
4s M-N 6,000cMay 1 '29 & '31
4s M-N 12,000c May 1930 &'32
3½s M-N {6,000c..May 1 '33-'34
{2,000c...May 1 1935
{3,000c...May 1 1936
Town notes Oct 1907.....$124,000
Water debt (additional)..... 474,000
Floating debt (additional).. 60,000
TOTAL DEBT Oct 1907... 658,000
Sinking fund (all water)....{239,556
Total valuation 1906.....6,952,247
(Property assessed at actual value.)
Tax rate (per $1,000) 1907....$22.90
Population in 1900.....11,320
Population in 1905.....11,585

INTEREST on town and school debt payable at Town Treasurer's office; on other loans at National Bank of the Republic, Boston, Mass.

WHITMAN. Isaiah T. Churchill, Ch'm'n Board of Assessors.
This town is in Plymouth County. Incorporated March 4 1875.
LOANS— *When Due.*
So. Abington Water Bonds.
4s M-S $50,000r 1913
4s M-S 50,000r 1916
Town Water Bonds
4s M-S $20,000r 1925
Town Hall Bonds.
4s M-S $92,000r 1926
School House Bonds.
4s J-D $13,300r 1913
Fire Station Bonds.
4s J-D $12,000r 1914
TOTAL DEBT Oct 1907... $239,300
Sinking fund..... 59,918
Total valuation 1907.....4,536,965
(Assessment at fair cash value.)
Tax rate (per $1,000) 1907....$23 30
Population in 1905.....6,520
Population in 1900..... 6,155

INTEREST is payable at Boston.

WILLIAMSBURG. Henry W. Hill, Treasurer.
This town is in Hampshire County. Incorporated April 24 1771.
BONDED DEBT Nov 1907..$50,000
Assessed valuation 1907.....947,720
Tax rate (per $1,000) 1907....$16 00
Population in 1905.....1,943

WILLIAMSTOWN. John Navin, Chairman of Assessors.
This town is in Berkshire County. Incorporated 1765.
LOANS— *When Due.*
Refunding Notes
3½s F-A $16,500..Aug 31 '07-'13
BOND. DEBT Sept 1 1907..$42,500
Floating debt..... 23,000
Total valuation 1907 ....$3,222,299
(Assessed valuation 71% actual val.)
Total tax (per $1,000) 1907...$18 13
Population in 1900.....5,013
Population in 1905.....4,424

INTEREST is payable at Boston.

WINCHENDON. A. H. Whitney, Treasurer.
This town is in Worcester County.
BOND. DEBT Jan 1 1907..$105,000
Floating debt..... 6,000
Water debt (included)..... 82,000
Assessed valuation 1907..$3,422,140
Tax rate (per $1,000) 1907....$21.00
Population in 1905.....5,922

WINCHESTER. Thomas S. Spurr, Treasurer; G. H. Carter, Clerk.
This town is in Middlesex County. Incorporated April 30 1850.
LOANS— *When Due.*
Playground Bonds.
4s J-D $50,000c..Dec 1 '15-'24
4s J-D 12,500c...Dec 1 1928
School Loans.
3½s '03A-O {$88,000c..Oct 1 '08-'29
{6,000c..Oct 1 '30-'31
3½s' 00J-D {1,000c..Dec 1 1908
{1,500c...Dec 1 1909
3½s '00J-D {1,000c..Dec 1 1908
{10,000c...Dec 1 1909
3½s '05A-O 13,000c Oct 1 '08-'20
Sewer Bonds.
4s J-D $30,000c..Dec 1 '17-'22
($5,000 due yearly.)
4s J-D $50,000c..Dec 1 '18-'22
($10,000 due yearly.)
4s J-D $20,000c..Dec 1 '23-'24
($10,000 due yearly.)
Water Bonds.
4s M-N $35,000c..May 1 '08-'11
3½s J-D 20,000c..June 1 '08-'27
3½s M-N 10,000....May 1 1911
4s M-N 4,000c...May 1 1912
4s M-N 11,000c...Nov 1 1912
J-D 14,000c...June 1 1913
4s M-N 30,000c..May 1 '14-'15
4s M-N 14,000c...May 1 1916
Water Bonds—(Con.)
4s M-N $6,000c...May 1 1917
3½s M-N 6,000c..Nov 1 '21-'22
4s M-N 11,000c...Nov 1 1925
3½s M-N 4,000c...May 1 1917
3½s M-N 2,000c...May 1 1914
3½s M-N 1,000c...May 1 1916
4s J-J 10,000c..July 1 1908
4s J-D 33,000c..Dec 1 '26-'28
3½s J-D 10,000c..Dec 1 '09-'10
3½s M-N 12,000c..Nov 1 '29-'30
Stable Bonds.
3½s '03M-N $8,000c..Nov 1 '08-'15
Highway Bonds.
3½s '99J-D {$10,000c...Dec 1 1908
{6,000c...Dec 1 1909
3½s '03M-N 4,000c..Nov 1 '08-'11
3½s '02M-N 5,000c...Nov 1 1910
TOTAL DEBT Oct 1 1907 $579,000
Water works, value..... 586,216
Tax valuation, real..... 9,223,600
Tax valuation, personal.. 1,787,050
Total valuation 1907.....11,010,650
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1907...$17.80
Population in 1900.....7,248
Population in 1905..... 8,236

WINTHROP. Harry W. Aiken, Treasurer; E. S. Freeman, Chairman Assessors.
This town is in Suffolk County.
BONDED DEBT Jan 1 '07....None
Floating debt Jan 1 1907... $264,347
Tax valuation 1906.....9,571,397
Tax rate (per $1,000) 1907....$17 70
Population in 1905.....7,034
Population in 1900.....6,058
Population in 1890.....2,726

WOBURN. W. E. Blodgett, Mayor; A. Herbert Holland, Auditor.
This city is in Middlesex County. Incorporated May 18 1888.
LOANS— *When Due*
General Municipal Loans.
4s '98 J-D $1,000...Dec 1908
4s '99 J-J 4,000c...July '08-'09
4s '04 M-N 7,000c...Nov '08-'14
4s '00 J-J 6,000c...July '08-'10
3½s'01 A-O 16,000c..Oct 1 '08-'11
4s '05 A-O 16,000c..Oct '08-'15
4s '05 J-J 10,000c..July '08-'12
4s '03 M-N 4,000c..Nov '08-'09
4s '06 J-J 36,000c..July '08-'16
Fire Department Bonds.
4s '05 J-J $4,800c...July '08-'15
4s '06 J-J 7,000....July '08-'14
Highway Bonds.
3½s'02 A-O $2,000c..Oct 1 '08-'09
4s '04 M-N 4,000c..May 1 '08-'09
4s '04 F-A 7,500c..Aug 1 '08-'12
4s '04 M-N 4,000c..Nov 1 '07-'11
4s '05 J-D 6,000c..June 1 '08-'10
4s '05 J-J 4,000c..July 1 '08-'15
4s '05 M-S 4,000c..Sept 1 '08-'15
4s '05 M-N 4,000c..Nov 1 '08-'15
4s '05 F-A 2,000c..Aug 1 '08-'15
4s '03 J-D {1,000c..June 1 '08-'09
{400c...June 1 1910
Soldiers Monument Bonds.
4s '02 J-D $1,500c...Dec '08-'12
Health Bonds.
4s '02 M-S $1,000c...Sept '08-'09
4s '05 F-A 1,000c...Aug '08-'09
Water Bonds.
4s '06 J-J $9,000c...July '08-'16
Sewer Debt.
4s '94 F-A $4,000c...Aug '08-'09
4s '95 A-O 5,000c...April 1908
4s '95 A-O 4,000c...Oct '08-'11
4s '96 A-O 1,500c...Apr '08-'10
4s '99 J-D 1,000c...June '08-'09
4s '04 M-N 1,000c...Nov '08-'09
4s '05 M-N 600c...July '08-'10
4s '06 .... 1,800c..July 1 '08-'16
School Bonds.
4s '98 J-J $500c...July 1908
4s '04 F-A 1,000c...Aug '08-'09
4s '05 J-J 5,200c...July '08-'15
3½s'03 F-A {18,000c...Aug '08-'13
{1,000c.....Aug 1914
4s '06 J-J 9,600c...July '08-'31
4s '06 J-J 19,000c...July '08-'26
4s '06 F-A {2,000r...Aug 1 1914
{57,000r..Aug 1 '15-'33
4s '06 J-J {500r...July 1 1908
{9,000r...July '09-'26
Street Bonds.
4s '03 J-J $4,000c...July '08-'11
4s '04 J-D 2,000c...June '08-'09
4s '05 J-J 2,000c...July '08-'11
4s '05 A-O 1,500c...Oct '08-'10
4s '05 M-N 500c.....Nov 1908
TOTAL BONDED DEBT
Jan 1 1907..... $371,550
Tax valuation 1906 10,698,310
(Assessment same as actual value.)
Tax rate (per $1,000) 1907...$18.40
Population in 1905.....14,491
Population in 1900.....14,254

INTEREST is payable in Woburn.

WORCESTER. John T. Duggan, Mayor; De Witt Clinton, Treasurer
This city is in Worcester County. Incorporated as a city Feb. 29 1848.
LOANS— *When Due.*
Funded City Loans
4s A-O $50,000r...Apr 1 1925
4s A-O 100,000r...Apr 1 1926
4s A-O 150,000r...Apr 1 1926
4s A-O 200,000r...Apr 1 1927
4s A-O 150,000r...Apr 1 1927
4s J-J 100,000r...Jan 1 1909
3½s J-J 50,000r...July 1 1909
3½s A-O 25,000r...Oct 1 1911
3½s A-O 18,000r...Apr 1 1912
3½s A-O 28 000r...Apr 1 1914
3½s A-O 30,000r...Oct 1 1915
4s '07 A-O 10,000r...Apr 1 1917
Hospital Bonds.
3½s A-O $60,000r...Apr 1 1909
3½s J-D 10,000r...June 1 1910
3½s A-O 300,000r...Oct 1 1912
4s '07 A-O 45,000r...Apr 1 1917
Funded Park Loan.
3½s J-J $8,500r...July 1 1932
4s A-O 250,000r...Apr 1 1938
3½s '05A-O 56,300r...Oct 1 1915
Funded Sewer Loans
4s J-J $75,000r...Jan 1 1908
4s J-J 75,000r.. Jan 1 1910
4s J-J 80,000r.. Jan 1 1912
4s J-J 100,000r.. Jan 1 1916
4s J-J 200,000r...Jan 1 1927
4s J-J 300,000r.. July 1 1928
3½s J-J 170,000r...July 1 1929
3½s A-O 20,000r...Apr 1 1920
3½s A-O 200,000r.. Apr 1 1930
3½s A-O 100,000r...Apr 1 1931
3½s A-O 100,000r...Apr 1 1931
3½s A-O 30,000r...Apr 1 1932
3½s J-J 60,000r...July 1 1932
3½s J-J 39,000r...July 1 1912
3½s A-O 57,000r...Apr 1 1912
3½s A-O 35,000r...Apr 1 1933
3½s '05A-O 30,000r...Apr 1 1935
3½s '05A-O 30,000r...Apr 1 1934
3½s A-O 37,000r...Oct 1 1915
3½s'06 A-O 20,000r...Apr 1 1936
4s '07 A-O 50,000r...Apr 1 1917
Street Paving Loans.
3½s J-J $80,000r...July 1 1912
3½s J-J 29,000r...July 1 1912
3½s A-O 40,000r...Apr 1 1915
3½s '04A-O 31,000r...Apr 1 1914
3½s'06 A-O 28,500r...Apr 1 1916
4s '06 J-J 148,823r...July 1 1916
4s '07 A-O 50,000r...Apr 1 1917
Beaver Brook Loan.
3½s'06 A-O $25,000r...Apr 1 1916
Fire Bonds.
3½s '05A-O $26,000r...Apr 1 1915
3½s A-O 45,000r...Apr 1 1911
School Loans.
4s A-O $40,000r...Apr 1 1917
4s J-J 160,000r...July 1 1908
3½s A-O 32,000r...Apr 1 1909
3½s J-J 177,000r...July 1 1919
3½s J-J 30,000r...Jan 1 1920
3½s A-O 20,000r...Apr 1 1921
3½s A-O 25,000r...Apr 1 1911
3½s J-J 95,000r...July 1 1921
3½s J-J 75,000r...July 1 1922
4s '06 J-J 27,000r...July 1 1916
4s '07 A-O 22,000r...Apr 1 1917
4s '07 A-O 17,500r...Apr 1 1917
4s '07 A-O 47,000r...Apr 1 1917
4s '07 A-O 12,000r...Apr 1 1917
Building Bonds.
3½s '05A-O $15,000r...Apr 1 1915
Funded Water Loan.
4s A-O$250,000r...Apr 1 1914
4s A-O 100,000r...Apr 1 1915
4s A-O 150,000r...Apr 1 1918
4s A-O 200,000r...Apr 1 1919
4s A-O 30,000r...Apr 1 1920
4s A-O 70,000r...Apr 1 1921
4s A-O 150,000r...Apr 1 1922
4s A-O 50,000r...Apr 1 1923
4s A-O 50,000r...Apr 1 1924
4s A-O 200,000r...Apr 1 1925
4s A-O 75,000r...Apr 1 1926
4s A-O 300,000r...Apr 1 1927
4s A-O 350,000r...Apr 1 1928
4s J-J 25,000r...Jan 1 1929
3½s J-D 700,000r...June 1 1929
3½s J-D 250 000r...June 1 1930
3½s A-O 150,000r...Apr 1 1931
3½s J-J 35,000r...July 1 1931
3½s J-J 75,000r...July 1 1932
3½s A-O 50,000r...Apr 1 1932
3½s A-O 50,000r...Oct 1 1932
3½s J-J 100,000r...Jan 1 1933
3½s A-O 25,000r...Oct 1 1933
3½s J-J 125,000r...Jan 1 1934
3½s '04J-J 80,000r...July 1 1934
3½s '04J-D 50,000r...Dec 1 1934
3½s '05A-O 15,000r...Apr 1 1935
3½s'06 A-O 25,000r...Apr 1 1936
4s '07 A-O 25,000r...Apr 1 1917

INTEREST is payable by check on the Merchants' National Bank in Boston.

TOTAL DEBT SINKING FUNDS, &c.—

	Oct. 1 1907.	*Feb.* 1 1907.	*Apr.* 1 1906.	*Apr.* 1 1905.
Total bonded debt	$8,501,625	$8,623,125	$8,448,800	$9,144,500
Sinking funds	3,282,063	3,502,851	3,164,457	3,770,803
Net debt	$5,219,562	$5,120,274	$5,284,343	$5,373,697
Water and park debt (included above)	$4,069,800	$4,044,800	$4,119,800	$4,448,500

The sinking fund receives yearly a sum sufficient, with accumulations of interest on sinking fund investments, to retire entire debt at maturity. In 1906 $431,998 was paid into sinking fund. The water sinking fund on Oct. 1 1907 amounted to $1,612,585.

CITY PROPERTY.—The city owned property in 1906 valued at $17,106,709, including water works, $4,443,713. Receipts from water assessments in year 1906 over $329,116 46; interest on water loans, $145,112 50; paid to water sinking fund, $92,716 04.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years—	*Real Estate.*	*Personal Property.*	*Total.*	*Rate of Tax per $1,000.*
1907	$99,568,150	$25,179,438	$124,747,588	$16 00
1906	97,461,400	25,765,101	123,226,501	16 60
1905	95,669,850	25,195,652	120,865,502	17 00
1904	94,087,100	25,261,202	119,348 102	17 40
1903	92,358,300	24,767,350	117,125,650	17 60
1902	90,140,650	26,090,073	116,230,723	16 00
1900	86,158,600	25,885,373	112,043,973	16 40
1895	71,104,650	16,939,866	88,044 516	15 40
1890	57,819,250	15,633,010	73,452,266	15 60

In 1907 tax rate includes: State tax, $0.94; county tax, $0.77; city tax, $14.29, total, $16.00.

Average assessed valuation for three years 1904 to 1906 inclusive, was $121,146,701.

POPULATION.—In 1905 was 127,763; in 1900 it was 118,421; in 1890 was 84,655; in 1880 was 58,291.

WORCESTER COUNTY. E. A. Brown, Treasurer.
Worcester is the county seat.
LOANS— *When Due.*
Court House Notes.
3.12½s .... $10,000...Oct 15 1908
3.25s .... 30,000...Oct 15 1908
3.25s .... 40,000...Oct 15 1909
TOTAL DEBT Nov 13 1907 $80,000

Assets, cash.....$40,294
Assets, land.....505,000
Assets, building.....1,151,000
Assets, personal.....187,500
Total assets.....$1,883,794
Assessed valuation 1906..282,279,541
Population in 1905.....362,668

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusetts which have reported an indebtedness of over $25,000, and which are not represented among the foregoing. We add the population according to the State Census of 1905.

Location—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population.
Ayer (T.), Middlesex County	$49,000	$1,000	$1,916,440	$15.70	2,386
Barnstable County	30,000	7,251	26,674,131	----	26,831
Bourne (T.), Barnstable Co	*72,825	------	2,871,575	13.20	1,786
Cohasset, Norfolk County	*72,929	------	6,548,174	11.00	2,727
Cottage City, Dukes County	70,000	31,500	1,774,450	18.80	1,138
Dartmouth, Bristol County	17,500	20,000	3,285,650	15.20	3,793
Duxbury (T.), Plymouth Co	*29,500	------	1,992,643	13.80	2,028
Foxborough (T.), Norfolk Co	53,800	------	2,111,871	17.70	3,364
Hadley (T.), Hampshire Co	*48,114	114	1,155,885	14.65	1,895
Hadley Water Supply District	40,000	------	--------	----	------
Hampden County	*280,869	------	170,382,311	----	196,013
Hingham (T.), Plymouth Co	-----	28,000	4,529,784	16.70	4,819
Kingston, Plymouth County	29,000	None	1,501,336	13.00	2,205
Lancaster, Worcester County	*55,000	------	3,389,158	11.40	2,438
Leicester, Worcester County	*36,542	------	2,192,165	20.00	3,414
Long Meadow (T.) HampdenCo	48,000	None	1,133,570	10.00	964
Ludlow (T.), Hampden County	31,000	3,000	3,478,074	12.80	3,881
Millers' Falls Water District	55,000	4,000	650,000	4.00	------
Millis, Norfolk County	36,000	None	750,000	18.25	1,[illegible]
Nahant (T.), Essex County	25,612	------	5,593,226	9.00	922
Nantucket (T.), Nantucket Co	41,105	3,000	3,249,386	18.00	2,930
Northfield, Franklin County	36,100	2,000	1,203,794	17.10	2,017
Oxford (T.), Worcester County	*25,200	------	1,611,829	15.90	2,927
Palmer (T.), Hampden County	44,400	24,032	3,616,118	16.40	7,755
Plymouth County	*78,549	------	94,539,878	----	127,905
Provincetown(T.),BarnstableCo	44,000	26,424	1,905,400	19.50	4,340
Rutland, Worcester County	*58,000	------	717,829	18.50	1,715
Sharon Norfolk County	61,000	17,434	2,351,295	15.00	2,085
Turners Falls Fire District	*55,000	------	3,166,220	2.90	------
Uxbridge, Worcester County	114,500	26,398	2,645,260	17.60	3,786
Wayland (T.), Middlesex Co	*65,500	------	1,970,927	14.10	2,216
Westport, Bristol County	None	31,600	1,673,750	17.60	2,867
Yarmouth (T.), Barnstable Co	37 0[illegible]	----	1,848,016	12.50	1,422

* Total debt. T.—Town.

State of Rhode Island.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....1,250
State Capital .....Providence
Governor (term exp. first Tues. Jan., 1908) James H. Higgins
Sec. of State (term exp. first Tues Jan. '08) Chas. P. Bennett
Treasurer (term exp. first Tues. Jan. 1908) Walter A. Read

As the result of an amendment to the Constitution which was adopted at the election held in November 1900, the Legislature now meets annually the first Tuesday in January. There is no limit as to the length of session, but compensation of the legislators is limited to sixty days' attendance in any calendar year.

HISTORY OF DEBT. For early history of the Rhode Island State debt see "State and City Supplement" of April 13 1895, page 33. The bonds outstanding at present are described as follows:

LOANS—	When Due.	LOANS—	When Due.
State House Loan		**Highway Improvement Bonds**	
3½g'94 J-J $400,000	Jan 1 1914	3s g '06 A-O $600,000	Apr 1 1936
3½g'94 J-J 400,000	Jan 1 1924	**Armory Construction Bonds.**	
3½g'94 J-J 400,000	Jan 1 1934	3s g '06 A-O $350,000	Apr 1 1946
3s g '98 A-O 800,000	July 15 1938		
3s g '01 M-N 700,000	May 1 1941		

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE —Bonds of the State are tax exempt.

INTEREST on the State-House bonds is payable in Providence at the Rhode Island Hospital Trust Company, and on the highway-improvement bonds and the armory-construction bonds at the Industrial Trust Company.

TOTAL DEBT, SINKING FUNDS, &c.—

January 1—	1907.	1906.	1905.	1904.
Total funded debt	$3,650,000	$2,700,000	$2,710,000	$2,978,000
Sinking funds	415,506	359,559	317,136	502,064
Net debt	$3,234,494	$2,340,441	$2,392,864	$2,475,936

The State had also on Jan. 1 1907 a floating debt of $150,000.
The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $57,500 yearly.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1906 was $358,338,112; personal property, $119,039,546; total, $477,377,658. Tax rate (per $1,000) in 1906 was $1.80.

POPULATION OF STATE—

1905	480,082	1860	174,620	1820	83,059
1900	428,556	1850	147,545	1810	77,031
1890	345,508	1840	108,830	1800	69,122
1880	276,531	1830	97,210	1790	68,825
1870	217,353				

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV., of the State Constitution, the General Assembly has no power to incur State debt to an amount exceeding $50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the Constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3% of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor.

SECTION 21. No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

SAVINGS BANK INVESTMENTS AND RESTRICTIONS—In the Revised Statutes of Rhode Island (which were revised in 1896) Sections 54, 55, 56, &c. of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks bonds, &c., these institutions are allowed to put their money in, is as follows:

SECTION 54. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) Or in notes of any school district or fire district in any New England State,
(4) Or in such corporate stocks or bonds as they may deem safe and secure.
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors
(6) Or the notes, bonds or drafts of individuals or corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city or of any school district or fire district in any New England State, or by the stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate

Concerning Sections 55 and 56, the first appears to give savings institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 55. No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes bonds or stocks as aforesaid, or by mortgage on real estate; but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 56. No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

NOTE.—For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.

BRISTOL. Geo. H. Peck, Treasurer.

This town is the capital of Bristol County. Incorporated 1746.

LOANS—	When Due		
Sewer Bonds.		Sinking fund	$8,990
3½s g M-S $55,000c	Sept 1 1930	Tax valuation, real	4,925,100
4s M-S 40,000c	1932	Tax valuation, personal	1,014,600
Refunding Bonds.		Tot l valuation 1907	5,939,700
3½s M-S$100,000c	Sept 1 1930	(Assessment about actual value)	
BONDED DEBT Oct 1907 $195,000		Town tax (per $1,000) 1907	$13 60
Floating debt and notes	4,050	Population in 1905	7,512
		Population in 1900	6,901

INTEREST on notes is paid in Bristol, R. I ; on bonds in Providence.

BURRILLVILLE. Francis Fagan, Treasurer.

This town is situated in Providence County. Incorporated 1806.

LOANS—	When Due.		
Funding Bonds.		**Refunding Bonds.**	
		3½g'02 M-S $40,000c	Aug 1 1942
3½g'99 M-S $60,000c	Sept 1 1939	TOTAL DEBT Mch 1 '07	$153,000
Highway Improvement Bonds.		Assets	18,860
4s g '97 J-J $30,000	Jan 1 '08-'22	Total valuation 1906	4,113,950
(Part due every five years.)		Tax rate (per $1,000) 1906	$13.00
		Population in 1905	7,425

INTEREST is paid at Industrial Trust Company of Providence.

CENTRAL FALLS. J. A. St. George, Auditor; C. A. Reynolds, Treasurer.

This city, incorporated in 1895, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water sewer equipment, &c., to the value of $756,147 is owned by the city.

Central Falls is in Providence County

LOANS—	When Due		
Fire District Bonds.		BOND. DEBT Oct 1 1907	$409,020
		Floating debt	176,000
4½s g M-N $48,000c	May 15 '08-19	Tax valuation, real	7,497,355
Town of Lincoln Bonds.		Tax valuation, personal	1,506,900
4s J-J $30,510c	Jan 1908 16	Total valuation 1907	9,004,255
30,510c	July 1908-16	(Assessment about 4-5 actual value.)	
City Bonds.		Tax rate (per $1,000) 1907	$15 00
4s g J-D $140,000c	Dec 1 '08 to21	Population in 1905	19,446
4s g J-D 50,000c	Dec 1 '22-26	Population in 1900	18,167
Bridge Bonds.			
4s '05 F-A$100,000c	Aug 1921-30		

INTEREST is paid at Industrial Trust Company of Providence.

CRANSTON. J. A. Shaw, Treas.; D. D. Waterman, Clerk.

This town (P. O. Station 31, Providence) is in Providence County. Incorporated 1754.

LOANS—	When Due		
Gold Bonds.		TOTAL DEBT Apr 1'0 7	$835,000
4s g '92 J-J $150,000	July 1 1922	Sinking and other funds	190,014
4s g '95 F-A 100,000	Aug 15 1925	NET DEBT Apr 1 1907	644,986
4s g '94 F-A 135,000	Aug 1 1929	Assessed valuation, real	13,143,785
4s g '97 J-J 150,000	July 1 1937	Assessed val, personal	1,873,140
4s g '05 J-J 50,000	Jan 1 1945	Total valuation 1907	15,016,925
3½s'99 M-N 50,000	Nov 1 1939	(Assessment about full value.)	
BONDED DEBT Apr 1 '07 $635,000		Tax rate (per $1,000) 1907	$13 00
Floating debt 200,000		Population in 1905	17,570
		Population in 1907 (est)	18,000

INTEREST payable at Town Treasurer's office.

CUMBERLAND. Cyrus Taft, Treasurer.

This town (P. O. Valley Falls) is in Providence County. Incorporated Jan. 27 1746.

TOTAL DEBT May 1 1905	$196,818	Total valuation 1905	$8,623,124
Assessed valuation, real	6,240,864	Tax rate (per $1,000) 1905	$10.00
Assessed val, personal	2,382,260	Population in 1905	9,378

EAST GREENWICH. C. G. Hill, Treasurer.

This town is in Kent County

Notes outstand Aug 1 '07	$51,548	Assessed valuation 1906	$2,377,220
Trust funds	1,668	(Assessment about 80% actual val.)	
TOTAL DEBT Aug 1 1907	53,216	Tax rate (per $1,000) 1906	$9.00
		Population in 1905	3,218

EAST PROVIDENCE. Fred B. Halliday, Town Treasurer.

This town is in Providence County. Incorporated March 1 1862.

LOANS—	When Due.		
Town Bonds		BOND. DEBT Oct 7 '07	$300,000
4s M-S $55,000c	1908-1918	Town notes (additional)	240,000
Gold Bonds 1893.		Floating debt	1,668
		Sinking fund	19,881
4s g J-J $25,000c	July 1 1923	Assessed valuation, real	9,353,735
4s g J-J 60,000c	July 1 1933	Assessed val., personal	1,342,125
4s g J-J 60,000c	July 1 1943	Total valuation 1907	10,675,860
Gold Funding Bonds.		Town tax (per $1,000) 1906	$14 00
4s g J-D $50,000c	1922	Population in 1900	12 138
50,000c	1947	Population in 1905	13,750

INTEREST on coupon bonds is payable at the Rhode Island Hospital Trust Co Providence.

EAST PROVIDENCE FIRE DIST. F. W. Cady, Treasurer.

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS—	When Due.		
		4½s g J-J $100 000g	July 1 1932
4½s g J-J $35,000	July 1 1917	BOND. DEBT Aug 1 1907	$85,000
4½s g J-J 50 ,000	July 1 1922		

INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JAMESTOWN. Edwin G. Knowles, Treasurer.

This town is in Newport County. Incorporated Nov. 4 1678.

BOND. DEBT June 1907	$55,000	Tax rate (per $1,000) 1906	$9 00
Notes outstanding	30,800	Population in 1905	1,357
Assessed valuation 1907	2,623,430		

JOHNSTON. William Burton, Treasurer.

This town is in Providence County, and was incorporated March 6 1759. On June 1 1898 a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt is $255,720 64, leaving $101,677 48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS— *When Due.*

Gen. Imp. & Road Bonds.—Gold.
4s g F-A $50,000....Feb 1 1912
4s g F-A 41,000....Feb 1 1917
BOND. DEBT Nov 1 1907..$91,000
Floating debt.....103,500

Sinking fund.....$40,229
Total valuation 1907..... 2,691,341
(Assessment about ¾ actual value.)
Town tax (per $1,000) 1907..$13 00
Population in 1905.....4,550
Population in 1900.....4,305

INTEREST is payable by the Union Trust Company, Providence.

LINCOLN. F. P. Manchester, Treasurer.

This town is in Providence County. Incorporated 1871.

LOANS— *When Due.*
4s g A-O$125,000c..Oct 15 1928
Proportion old town debt... 35,810
BOND. DEBT May 1 1907..$155,590
Floating debt..... 85,949
TOTAL DEBT May 1 1907.. 241,539

Sinking fund and cash.....$41,161
Total valuation 1907.....4,937,528
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1907....$15.00
Population in 1900.....8,937
Population in 1905.....9,222

INTEREST payable at Industrial Trust Co., Providence.

NARRAGANSETT. Jas. F. Cross, Treasurer.

This town, located in Washington County, was incorporated as a town in June 1901.

LOANS— *When Due.*
General Bonds.
4s g J-J $60,600c..Aug 15 1929
Improvement Bonds.
4s g M-N $101,675c.Aug 15 1918
BOND. DEBT Oct 1 1907..$160,000
Assessment debt..... 479

Floating debt..... $17,000
TOTAL DEBT Oct 1 1907.. 177,479
Sinking fund..... 7,535
Total valuation 1907.....3,771,540
(Assessment about 66% actual value)
Total tax (per $1,000) 1907....$9.00
Population in 1905.....1,469

INTEREST on the improvement bonds is payable in New York, on the general bonds in Boston.

NEWPORT. John M. Taylor, Treasurer.

Newport is in Newport County. Settled in 1639; incorporated in 1784; re-chartered in 1853.

LOANS— *When Due.*
City-Hall and Improvement Bonds.
4s g M-N $153,000....May 15 1948
4s g J-J 18,000....July 25 1930
Industrial School and Consol.
4s g M-N$146,000....May 15 1923
3½s g M-N 15,000....Nov 15 1930
Park Bond.
4s g F-A $40,000....Feb 15 1927
Public Improvements.
4s g M-N $100,000....May 1 1925
School-House.
4s J-J $16,000....July 15 1909
4s g J-J 40,000....Jan 1 1928
3½s '04J-D 150,000....June 1 1954
Sewer Bonds.
4s M-N $35,000....Nov 1 1916
4s F-A 98,000....Feb 1 1918

Refunding Notes.
4s '04 M-S $60,000....Sept '08-09
Sewer and Street Improvement.
4s A-O $70,000....Apr 15 1921
4s g F-A 50,000....Aug 1 1929
3½s g J-J 50,000....July 25 1915
3½s g J-J 50,000....July 25 1930
BOND. DEBT Oct 1 1907 $1,031,000
Note debt..... 60,000
TOTAL DEBT Oct 1 1907..1,091,000
Sinking fund..... 252,687
NET DEBT Oct 1907..... 838,313
Assessed valuation, real...36,116,800
Assessed val., personal...12,963,400
Total valuation 1907.....49,080,200
(Assessment about 90% actual value)
Tax rate (per $1,000) 1906....$12 00
Population in 1905.....25,039

INTEREST is payable at Newport, except on the Industrial-School Loan, which is payable at the Bay State Trust Co., Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $488,022; other property, $183,398. Limit of indebtedness, 3% of valuation.

NEW SHOREHAM. Almanza J. Rose, Treasurer.

This town is in Newport County. Incorporated Nov. 6 1672.

TOTAL DEBT Apr 1907....$170,000
Assessed valuation 1905..... 908,800
Tax rate (per $1 000) 1905....$15.00
Population in 1905.....1,273

NORTH KINGSTOWN. Thos. J. Peirce, Clerk.

This town is in Washington County. Incorporated Oct. 28 1674.

LOANS— *When Due.*
Funding Bonds.
4s '05 M-S $125,000....Dec 1 1940
BOND. DEBT May 1 1907..$125,000

Sinking fund..... $9,184
Assessed valuation 1907....4,688,240
Tax rate (per $1,000) 1906.....$8 50
Population in 1905.....4,046

INTEREST payable at Industrial Trust Co., Providence.

NORTH PROVIDENCE. J. Ogden, Treasurer.

This town is in Providence County. Incorporated 1765.

LOANS— *When Due.*
4s J-D 15 $50,000....Dec 15 1912
Funding Bonds.
4s g '05 A-O $65,000c....Oct 1 1935
BONDED DEBT Mch.20'07.$115,000
Note debt..... 25,000

Sinking fund..... $30,488
Total valuation 1905.....1,884,900
(Assessment about actual value.)
Total tax (per $1,000) 1906...$12 00
Population in 1905..... 3,816
Population in 1900.....3,016

PAWTUCKET. Geo. M. Rex, Auditor.

This city is in Providence County. Incorporated 1886.

LOANS— *When Due.*
General Debt Bonds.
4s g J-J $150,000c....July 1 1915
4s J-J 250,000c....July 1 1909
($50,000 every 5 years to July 1 1929)
4s g A-O 600,000c....Apr 1 1923
4s g J-J 300,000c....July 1 1934
4s g J-J 300,000c&r.July 1 1936
4s g M-N 175,000c&r.May 1 1937
3½s g J-D 200,000....June 1 1922
4s g M-N 490,000....May 1 1944
Sewer Bonds.
4s g A-O$400,000c....Apr 1 1923
4s g A-O 40,000c....Apr 1 1930
4s g J-J 175,000c&r.July 1 1934
4s g M-N 225,000c&r.May 1 1937
4s g M-N 35,000c....May 1 1944
Bridge Bonds.
4s g M-N $25,000c....May 1 1934
School Bonds.
3½s g J-D $50,000c....June 1 1922
3½s g A-O 50,000c&r.Apr 1 1939
4s g M-S 120,000c....Mch 1 1929
Street Improvement Bonds.
3½s g A-O$100,000r....Apr 1 1939
Highway Bonds.
4s g '05 M-N $250,000....Nov 1 1935
Fire-Station Bonds.
4s g '05 M-N $25,000....Nov 1 1930

Water Bonds.
4s g J-J $600,000c&r.July 1 1910
4s J-J 400,000c....July 1 1919
3½s g A-O 60,000c....Apr 1 1930
4s g J-J 125,000c....July 1 1934
4s g M-N 100,000c&r.May 1 1937
4s g M-N 100,000c....May 1 1929
Recapitulation of Debt Jan. 1 1907.
General debt.....$3,085,000
Sewer debt..... 875,000
Water debt..... 1,385,000

Total bonded debt.....$5,345,000
Floating debt..... 484,503

Total debt.....$5,829,503
Less Sinking Funds.
General..... $379,816
Sewer..... 134,904
Water.....1,045,350 1,560,070

Net debt Jan 1 1907.....$4,269,433
Total valuation 1906.....$40,521,080
(Assessment fair cash value.)
Tax rate (per $1,000) 1906....$16 50
Population in 1905.....43,381
Population in 1900.....39,231

INTEREST.—Coupons are payable at National Bank of Redemption, Boston.

PROVIDENCE. Walter L. Clarke, Treasurer; Philip S. Chase, Auditor.

The city is situated in Providence County, which has no debt. On June 1 1898 a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720 64 of the net debt of the old town of Johnston. City was incorporated 1832.

LOANS— *When Due.*
Davis Estate Loan.
4s g '91 J-J $75,000c&r.July 1 1909
Park Loan.
4s g '92 M-S$500,000c&r.Mch 1 1922
3½s g'97M-N 674,000r..May 1 1947
School Loan.
4s g '91 J-J 300,000c&r.July 1 1911
4s g '95 M-N 300,000r....May 1 1925
4s g '97 A-O 500,000c&r.Apr 1 1927
3½s g'99M-N 350,000r...May 1 1929
3½s g'04M-N 300,000r...Nov 1 1934
3½s g'06J-D 300,000r....June 1 1936
3½ g '07 M-N 300 000r...May 1 1937

Sewer Loan.
4s g '91 J-J$1,125,000c&r July 1 1921
4s g '92 M-S 500,000c&r.Mch 1 1922
4s g '93 A-O 500,000c&r.Apr 1 1923
4s g '95 M-N 800,000c&r.May 1 1925
4s g '96 J-D 500,000c&r.June 1 1926
4s g '97 A-O 300,000c&r.Apr 1 1927
3½g'98A-O 200,000c&r.Apr 1 1928
3s g '99 M-N 250,000c&r.May 1 1929
3s g '00 M-N 300,000c....May 1 1930
3s g '01 M-N 300,000r....May 1 1931
3½s g'03M-N 500,000r...Nov 2 1933
3½s g'04M-N 200,000r...Nov 1 1934
4s '06 g M N 350,000c...Nov 1 1936

LOANS— *When Due.*
Public Improvement.
3½s g'97M-N 640,000r...May 1 1937
3s g '99 M-N 84,000c....May 1 1929
Fire and Police Loan.
3½s g'02 M-N $258,000r.Nov 1 1932
Bridge Loan.
3½s g 04M-N $200,000r.Nov 1 1934
Weybosset Bridge Loan.
3½sg'99M-N $270,000c&r.May1 1929
Water Loan
3½sg'86M-S$483,000c&r.Sept 1 1916
4s g '93 A-O 817,000c&r.Apr 1 1923
4s g '96 J-D 200,000r....June 1 1926
4s g '97 A-O 250,000c&r. April 1927
Refunding Water Loan
3s g '00M-N $2,666,000c&rMay 1 1930

Highway Loan.
4s g '94 M-N $1,200,000r.May 1 1924
4s g '97 A-O 500,000r....Apr 1 1927
3s g '00 M-N 300,000c&r.May 1 1930
3s g '02 J-J 150,000r....Jan 1 1912
4s g '06 M-N 300,000c&r.Nov 1 1936
Johnston Annexation.
3s g '99 M-S $166,000r....Sept 1 1939
JOHNSTON BONDS.
School District No. 15.
4s '04 A-O $25,000c....Oct 1 1909
4s '94 A-O 30,000c....Oct 1 1924
School District No. 1.
4s '97 M-N $17,000c....Nov 1 1927
Town Bonds.
4s '92 F-A $50,000c....Feb 1 1912
4s '92 F-A 59 000c....Feb 1 1917

DENOMINATIONS OF BONDS.—The coupon bonds are for $1,000, the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan.	*Interest, where payable.*
Davis Estate loan, due 1909	N. Y., Nat. City Bank, and Prov.
Park loan	N. Y., Nat. City Bank, and Prov.
Public improvement loans	Providence City Treas. and N. Y.
School loan, due 1911 and 1927	N. Y., Nat. City Bank, and Prov.
do due 1925, '29, '34, '36 and 1937	Providence, City Treasury
Fire and police loan	do do
Sewer bonds	N. Y., Nat. City Bank, and Prov.
do due 1931, 1933, 1934 & 1936	Providence, City Treasury.
Water 3½s, due 1916	N. Y., Nat. City Bank, and Prov.
do 4s and 3s, due 1923, 1927 & 1930	do do
do 4s, due 1926	Providence, City Treasury.
Highway, due 1912, 1924 and 1927	do do
Highway, 3s, due 1930 and 1936	N. Y., Nat. City Bank and Prov.
Bridge, due 1934	Providence, City Treasury.
Johnston school bonds	Industrial Trust Co., Providence.
Johnston town bonds	Union Trust Co., Providence.
Johnston annexation bonds	Providence, City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the total municipal debt and the floating debt, the sinking fund and the water debt, on the dates given:

	Oct. 1 1907.	*Oct.* 1 1906.	*Oct.* 1 1905.
Bonded debt (incl. water debt)	$18,089,000	$17,156,000	$17,749,000
Floating debt	680,851	1,020,176	660,188
Total debt	$18,769,851	$18,176,176	$18,409,188
Sinking funds, &c. (list below)	5,113,090	4,522,256	5,007,158
Net debt	$13,656,761	$13,653,920	$13,402,030
Water debt (included above)	$4,416,000	$4,433,000	$5,326,000

The notes outstanding on Oct. 1 1907 representing the floating debt were issued for and are chargeable to the following accounts:

Casino	$3,385 86	City Hospital	$36 266 00
Blackstone Park	51,000 00	Public Parks	149,000 00
Receiving tomb, North Burial Ground	19,000 00	New Ward Rooms	40,000 00
Neutaconkanut Hill Park	40,000 00	Weybosset Bridge	3,200 00
Fire Department	162,000 00	Sewer Construction	10,000 00
Rebuilding Pt. St. Bdge.	125,000 00	Sanitary School Equipt.	42,000 00
		Total	$680,851 86

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7% of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds Oct. 1 1907, are shown by the following table:

Public impr. loan 1929	$16,145.85	Sewer loan, 1933	$42,637.18
Public-impr loan 1937	97,134.23	Sewer loan, 1934	12,565.88
Water loan, 1916	297,737.90	Sewer loan, 1936	26,905.38
Water loan, 1923	77,825 73	Park loan, 1922	264,229.06
Water loan, 1926	37,945.02	Park loan, 1947	67,836.85
Water loan, 1927	44,965.59	Highway loan, 1924	624,279.95
Water loan, 1930	3,937.43	Highway loan, 1927	223,807.36
Davis estate loan, 1909	65,059.72	Highway loan, 1930	47,534.70
School loan, 1911	287,759.82	Highway loan, 1912	70,779 62
School loan, 1925	138,900 41	Highway loan, 1936	27,530.80
School loan, 1927	217,477.68	Weybosset Bridge, 1929	80,240.84
School loan, 1929	103,241 22	Bridge loan, 1934	12,591.85
School loan, 1934	18,819 03	Fire and police, 1932	28,088.99
School loan, 1936	12,324.76	Johnston Annexat'n, 1939	20,415.03
School loan, 1937		Johnston S.D.No.15, 1909	18,615.37
Sewer loan, 1921	551,099.86	Johnston S.D.No.15, 1924	8,852.55
Sewer loan, 1922	267,788.69	Johnston S.D.No.1, 1927	4,666.45
Sewer loan, 1923	222,581.28	Johnston loan, 1912 and 1917	49,285 98
Sewer loan, 1925	364,388.24	Sinking fund for redemption of city debt	110,500 82
Sewer loan, 1926	227,064.60		
Sewer loan, 1927	128,113.71	Total sinking funds Oct. 1 1907	$5,113,090.24
Sewer loan, 1928	59,115.39		
Sewer loan, 1929	45,830.92		
Sewer loan, 1930	46,866.68		
Sewer loan, 1931	39,601 77		

WATER WORKS.—The water-works construction account to Oct. 1 1907 amounted to $7,071,283 41. In year 1906-07 income from water rents, &c., was $749,310 43; cost of maintenance and interest on water loans, $659,826 01; surplus, $89,484 42. The total value of city property in 1906 was $14,970,947 98 and of trust funds $532,053 44.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "full fair cash value."

Years.	*Assessed Valuation— Real.*	*Personal.*	*Total.*	*Tax per $1,000.*	*Amount of Tax.*
1907	$172,545,140	$58,138,620	$230,683,760	$16 50	$3,806,282 04
1906	170,015,860	55,340,060	225,355,920	16 50	3,718,372 68
1905	166,877,600	55,514,340	222,391,940	16 50	3,669,467 01
1904	164,632,920	43,350,700	207,983,620	16 50	3,431,729 73
1900	149,094,840	43,022,400	192,117,240	16 00	3,073,875 84
1890	104,684,440	35,932,620	140,617,060	15 00	2,109,255 90
1880	88,012,100	27,908,900	115,921,000	13 50	1,564,933 50
1870	52,511,800	40,565,100	93,076,900	13 50	1,256,538 15
1860	37,089,800	21,042,000	58,131,800	5 60	325,538 80

The tax rate in 1907 included State tax of $1 80 and city tax of $14 70

POPULATION.—In 1905 was 198,535; in 1900 it was 175,597; in 1890 it was 132,146; in 1880 it was 104,856; in 1907 (est.), 208,000.

SOUTH KINGSTOWN. Edmund Walker, Treasurer.

This town is in Washington County. P. O. Wakefield. Incorporated Feb. 26 1722.

LOANS— *When Due.*
Improvement Bonds.
4s J-D $77,000r. Dec 15 '08-'21
BOND. DEBT Apr 20 1907.. 83,000
Floating debt..... 21,780

Total valuation 1907.....$5,271,886
(Assessment is 7-10 actual value.)
Total tax (per $1,000) 1907....$9 00
Population in 1905.....5,224

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15 1908 $5,000 will be taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

WARREN. Charles W. Greene, Treasurer.

This town is in Bristol County. Incorporated 1746.

LOANS— *When Due.*
Refunding Bonds.
4s g A-O {$30,000c Oct 1 '08-'17 / 20,000c Oct 1 '18-'22
School Bonds.
3½s g J-J $20,000c.July 1 '08-'17

BOND. DEBT Nov 1 1907..$70,000
Total valuation 1907..... 4,988,800
(Assessment about 80% actual value)
Tax rate (per $1,000) 1907....$12 40
Population in 1905.....5,613
Population in 1900.....5,108

INTEREST pay ble the City Trust Co., Boston.

WARWICK. Geo. E. Sheldon, Town Treasurer.

This town is in Kent County.

LOANS—	When Due.		
3½s g J-J $400,000c Jan 1 1932		Sinking fund	$49,276
BONDED DEBT Oct 1 '07	$400,000	Total valuation 1906	$20,790,068
Floating debt	365,000	Tax rate (per $1,000) 1907	$7 50
		Population in 1905	24,773

WESTERLY. James M. Pendleton, Treasurer.

This town is in Washington County. Incorporated 1669. The town has extended its water system to Watch Hill, R. I. On Oct. 17 1903 the town assumed the debts of the several school districts therein and purchased all the properties for $103,868.

LOANS—	When Due.		
Refunding Bonds.		BOND. DEBT Oct 1 1907	$383,000
4s g J-J $30,000c Jan 2 1929		Floating debt	253,800
Water Loan—		Sinking fund	68,800
4s M-S$200,000r Sept 1 1927		Water debt (included)	353,000
3½s g F-A 73,000c Feb 1 1929		Total valuation 1906	7,530,900
3½sg'05M-S 80,000c Mch 1 1930		Tax (per $1,000) 1907	$15 00
		Population in 1905	8,381

INTEREST on coupon bonds is payable at United States Mortgage & Trust Co., New York.

WOONSOCKET. A. Archambault, Mayor; S. P. Cook, Treasurer.

Woonsocket is in Providence County. Incorporated as a town in 1867; a city June 13 1888. Aside from the following obligations, Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000. Bonds below are for $1,000 each.

LOANS—	When Due.		
Funding Bonds.		Refunding Water Bonds	
4s g '94 A-O$310,000r	Apr 1 1924	4s g '99 A-O$150,000r	Apr 1 1919
4s g '97 M-N 276,000r	May 1 1927	City Hall Bonds.	
4½ g '07 J-D200,000c	June 1 1927	4s g '03 M-N $100,000c	May 1 1923
Sewer Bonds.		School Bonds.	
4s g '93 F-A $48,000r	Aug 15 1921	4s g '03 M-N $100,000c	May 1 1923
4s g '93 F-A 47,000r	Feb 15 1921	Refunding Bonds.	
4s g '97 F-A 35,000r	Feb 15 1925	4½s g '07 J D $200,000c	June 1 1927
4s g '97 F-A 43,000r	Aug 15 1925	BOND. DEBT Oct 8 1907	$2,553,000
3½sg '01 F-A 76,000r	Feb 15 1925	Floating debt	645,000
4s g '04 J-D 86,000c	June 1 1924	TOTAL DEBT Oct 8 1907	3,198,000
Water Bonds.		Sinking fund	387,669
4s g '91 M-N $92,000r	Nov 1 1916	NET DEBT Oct 8 1907	2,810,331
4s g '95 M-N 100,000r	May 1 1915	Water debt (included)	1,032,000
4s g '95 M-N 100,000r	May 1 1915	Water sink. fund (incl)	158,183
4s g '91 M N 90,000r	Nov 1 1911	Assessed valuation, real	15,875,450
3½sg'01M-N 200,000r	May 1 1931	Assessed val., personal	3,330,700
4s g '03 M-N 100,000c	May 1 1923	Total valuation 1907	19,206,150
4s g '04 J D 150,000c	June 1 1929	(Assessment about 2-3 actual value.)	
4s g '05 M-N 50,000c	Nov 1 1935	Tax rate (per $1,000) 1907	$17 00
		Value of city property	$2,274,948
		Population in 1905	32,196

INTEREST on coupon bonds is payable at First Nat. Bank, Boston.

ADDITIONAL STATEMENTS.

In the table below we give statements of the debt of such towns in the State of Rhode Island having a debt of $25,000 and over as are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1905
Barrington (T.), Bristol County	*47,854	------	2,933,055	10.60	1,923
Coventry (T.), Kent County	*99,344	------	4,007,200	7.00	5,698
North Smithfield (T.), Prov. Co.	37,000	------	2,033,375	9.00	2,496
Richmond (T.), Washington Co.	None	30,000	1,216,060	10.00	1,421
Scituate (T.), Providence Co.	*70,022	------	2,366,860	10.00	3,207

T.—Town. * Total debt.

State of Connecticut.

ITS

DEBT, RESOURCES, &c.

Admitted as a State ..... One of Original Thirteen
Total area of State (square miles) 5,004
State Capital ..... Hartford
Governor (term expires Jan. 1909) ..... Rollin S. Woodruff
Secretary of State (term expires Jan. 1909) ..... Theo. Bodenwein
Treasurer (term expires Jan. 1909) ..... Freeman F. Patten
State Comptroller (term exp Jan. 1909) ..... Thos. D. Bradstreet
Attorney-General (term exp. Jan. 1911) ..... Marcus H. Holcomb

LEGISLATURE meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit to the length of the session.

HISTORY OF DEBT.—For early history of the Connecticut State debt see "State and City Supplement" of April 1895, page 36. The condition of Connecticut's debt now is as follows:

LOANS— Name and Purpose.	Interest— Rate.	Payable.	Principal— When Due.	Outstanding
War loan	1865	Ceased.	Oct. 1 1885	$100
Do	1885	3 A&O	Oct. 1 1910	876,000

PAR VALUE OF BONDS.—The bonds are all for $1,000 or $10,000.

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, ETC.—	Oct. 1 '07	Oct. 1 '06	Oct. 1 '05	Oct. 1 '04
Total funded debt	$876,100	$882,100	$942,100	$952,100
Civil list funds	1,141,570	609,039	599,027	737,515
	a$265,470	*$275,061	*$343,073	*$214,585

a Surplus. * Net debt.

BONDS AUTHORIZED BY LEGISLATURE.—The issuance of $6,500,000 3½% gold coupon or registered bonds was authorized by the Legislature of 1907. No action has yet been taken regarding the issuance of these securities.

ASSESSED VALUATION.—Assessed value formerly about 50% of actual value; now believed to be fair value.

Years.	Tax valuation.	Years.	Tax valuation.
1906	$791,769,979	1898	$552,887,762
1905	712,519,166	1897	$534,465,257
1904	690,896,142	1896	529,621,165
1903	677,396,711	1895	452,863,714
1902	665,094,301	1894	441,001,581
1901	649,571,791	1893	416,323,252
1900	694,200,162	1892	381,261,607
1899	570,163,749	1888	354,557,515
1898	552,887,762		

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. As the value of such stocks was previously included in the grand list of each town, the reduction in values in 1901 followed from that cause.

PROPOSED NEW CONSTITUTION DEFEATED.—After a Constitutional Convention occupying over four months, the document drafted by that body was defeated at a popular election on June 16 1902. Another amendment in the form of a general revision of the Constitution was also defeated at an election held Oct. 7 1907. See V. 85, p. 1038.

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any town or city to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling Acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to Section 1931, Chapter 121 of the Revised Statutes of 1902, "when any town shall have made appropriations or incurred debts, or shall hereafter make appropriations or incur debts exceeding $10,000, it may issue bonds, either registered or with coupons attached, or other obligations, payable at such times and at such annual rate of interest not exceeding 6%, payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

TAX EXEMPTION.—*Exemption from Taxation* has been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 2315, Chapter 144 of the Revised Statutes of 1902 (latter part of Section), and the bonds there named are those "issued by any town or city in aid of the construction of the railroads of the Connecticut Western Railroad Company, the New Haven Middletown & Willimantic Railroad Company, the Shepaug Valley Railroad Company, the Connecticut Valley Railroad Co., the Connecticut Central Railroad Company, or either of them." All railroads which are in whole or in part in the State are taxed by the State under Section 2424, Chapter 147 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any reissue of the same, is conferred fully by an Act approved June 19 1889, and found in the Revised Statutes of 1902, Section 2315, Chapter 144.

POPULATION OF STATE.—Population has been as follows:

1900	908,420	1860	460,147	1820	275,248
1890	746,258	1850	370,792	1810	261,942
1880	622,700	1840	309,978	1800	251,002
1870	537,454	1830	297,675	1790	237,946

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut, and at the sessions in 1901, in 1903 and in 1905 the scope of such investments was still further enlarged. One of the departures in the 1903 amendments was that street railway bonds were then included for the first time, and the list was still further enlarged in 1905. We give below the law as it is found in Sections 3428 and 3429, General Statutes of Connecticut, Revision of 1902, with the later amendments included.

SECTION 3428.—*Investments by Savings Banks.*—Savings banks may invest their deposits and surplus as follows:

(1) Not exceeding twenty per cent thereof in notes secured by the pledge of stocks or bonds as collateral, *provided*, such stocks or bonds shall have paid dividends or interest of not less than three per cent per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this section, can be purchased by savings banks;

(2) Not exceeding twenty per cent thereof in notes, each of which shall be the joint and several obligation of two or more parties all residents of this State;

(3) In the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado and Oregon;

(4) In the bonds of any city in the New England States, or in the State of New York, of Newark, Paterson and Trenton in the State of New Jersey, of Philadelphia in the State of Pennsylvania, of Cincinnati, Cleveland, Columbus, Dayton and Toledo in the State of Ohio, of Louisville in the State of Kentucky, of Detroit in the State of Michigan, of Chicago in the State of Illinois, of Milwaukee in the State of Wisconsin, of St. Louis in the State of Missouri or of Omaha in the State of Nebraska;

(5) In the obligations of any of the counties, towns, cities, boroughs and school districts in this State;

(6) In the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts;

(7) In the bonds of any other incorporated city located in any of the States mentioned in this section having not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment; *provided*, the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations contained in the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per cent of the valuation of property in such city as assessed for taxation next preceding such investment; *and provided, further*, that the State or city issuing such bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this section shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds," so called, which are not direct and primary obligations of the city issuing the same;

(8) In the bonds of any railroad company organized under the laws of any of the States mentioned in this section, and which bonds are secured by a first mortgage as the only mortgage security given by such railroad company upon some portion of the railroad owned by it, or given by a railroad company, a majority of the capital stock in which is owned by the railroad company issuing such bonds, upon some portion of the railroad owned by it but leased or operated by the railroad company issuing such bonds, and which portion of such railroad in either case shall be located wholly or in part in one or more of the States mentioned in this section, *provided* the entire railroad of such company is located wholly within the United States; in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of such company; *provided*, that in every case such company shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per cent per annum upon its entire capital stock outstanding; and *provided further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of such bonds;

(9) In the bonds of the following-named railroad companies, viz.:
Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York New Haven & Hartford Railroad Company,
Old Colony Railroad Company;
Also in the following securities:
Central RR. of N. J.—Gen. mort. 5s, gold bonds, due July 1, 1987;

Burlington Cedar Rapids & Northern Railway Company system—
Cedar Rapids Iowa Falls & Northw., con. 1st 5s, due Oct. 1, 1921.
Bur. Ced. R. & Nor., con. 1st M. and col. trust 5s, due April 1, 1934;
Great Northern Railway Company system—
St. Paul Minn. & Man. Ry. Co., Montana ext. 4s, due June 1 1937.
do do do Pacific ext. 4s, due July 1 1940;
Montana Central Ry. Co., 1st M. 5s & 6s, due July 1937.
Willmar & Sioux Falls Ry. Co., 1st M. 5s, due June 1 1938;
Ill. Cent. RR. Co.—Ch. St. L. & N. Orl. con. M. 5s & 3½s, due June 1951;
Chicago & North Western Railway Co. system—
Chicago St. Paul Minn. & Omaha Ry. Co., con. M. 6s, due June 1 1930, and in mortgage bonds heretofore issued which said consolidated mortgage 6 per cent bonds are to retire at maturity;
Chicago & Eastern Illinois Railroad Co., gen. con. & 1st M. 5s, due Nov. 1 1937, and in mortgage bonds heretofore issued which said gen. con. and 1st mortgage 5 p. c. bonds retire at maturity;
Minneapolis & St. Louis RR. Co., 1st & refunding M. 4s, due March 1 1949, and in the mortgage bonds heretofore issued which said 1st and refunding bonds are to retire at maturity;
Milwaukee & Northern RR. Co., con. M. 6s, due June 1 1913, and in the mortgage bonds heretofore issued which said con. mortgage 6 per cent bonds are to retire at maturity;
Atlantic Coast Line RR. Co., 1st con. M. gold 4s, due July 1 1952, and in the mortgage bonds heretofore issued which said first con. mortgage bonds are to retire at maturity.

The Terminal Railroad Association of St. Louis general mortgage refunding 4 per centum sinking fund gold bonds of 1953 and the mortgage bonds heretofore issued which said general mortgage bonds are to retire at maturity. [See editorial V. 77, p. 2071, for Attorney-General's opinion relative to these bonds.]

The St. Louis Iron Mountain & Southern Railroad Company, River & Gulf Division, first mortgage 4 p. c. bonds due May 1 1933.

The Buffalo & Susquehanna Railroad Company first mortgage 4 per cent gold bonds due in 1951.

(10) In any general or consolidated mortgage bonds issued by any of the following-named railroad companies to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—

Chicago & North Western Railway Company,
Chicago Burlington & Quincy Railroad Company,
Chicago Milwaukee & St. Paul Railway Company,
Chicago Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburgh Railroad Company,
Lake Shore & Michigan Southern Railroad Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company
Pennsylvania Railroad Company,
St. Paul Minneapolis & Manitoba Railway Company,
Eastern Railway Company of Minnesota, Northern Division,
Louisville & Nashville Railroad Company

and the mortgage bonds hitherto issued which such consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment in such general consolidated mortgage bonds issued by any of the railroad corporations last named shall such railroad corporation have failed to pay regularly and punctually the principal, at maturity or as extended, and interest on all its mortgage indebtedness, and, in addition thereto, dividends upon all its outstanding capital stock during the preceding five years; and *provided further*, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made. No bond of any railroad corporation named in this section shall be a legal investment for a savings bank when such corporation, or the system of which it is a part, shall fail to pay dividends on all of its capital stock; and this section shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railway company.

[Added by chapter 204, Laws of 1905.]

The first mortgage gold four per centum bonds of the Southern Indiana Railway Company, due 1951, are hereby declared legal investments for savings banks for the State of Connecticut.

All other investments shall consist of deposits in incorporated banks or trust companies located in this State, or in the States of New York, Massachusetts or Rhode Island, or of loans secured by mortgage on unincumbered real estate situated in this State (except as provided in section 3429) [see section below] worth double the amount of the loan secured thereon.

Street Railway Bonds.—As stated above, street railway bonds are included for the first time by chapter 171, Laws of 1903. This Act was amended in 1905 and now reads as follows:

Savings banks may invest their deposits and surplus in the first mortgage bonds of the Hartford Street Railway Company and the Fair Haven & Westville Railroad Company, and in all bonds of the Consolidated Railway Company and in the Connecticut Railway & Lighting Company. [Under ruling of the State Attorney General the 30-year 5% gold bonds of the Meriden Horse Railroad Co. assumed by the Consolidated Railway Co. are legal investments for Connecticut savings banks. See V. 82, p. 292.]

SECTION 3429—*When Mortgages May Be Made in Adjoining States.*—Any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

The subjoined sections, 3431, 3432, 3433 and 3434, provide certain *restrictions* with reference to loans—section 3431 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastica Societies; section 3432 restricting amount of loans to one party on person a security; section 3433 forbidding loans on single names.

SECTION 3431—*Loans to Corporations and Societies Regulated.*—No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon its property, unless the same shall be accompanied by the individual guaranty of some responsible party or parties, or by other collateral security of value equal to the amount of the sum loaned. The directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible for any loss to the full extent of such loan.

SECTION 3432—*Loans Restricted.*—No savings bank having more than twenty-five thousand dollars of deposits shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SECTION 3433—*Obligations of One Person or Firm Not to Be Taken.*—No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws, there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision below.

SECTION 3434—*Record of Names of Directors Consenting to Loans.*—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of such bank, and said record shall be open at all times to the inspection of the corporators and auditors of such bank and the Bank Commissioner and be *prima facie* evidence of the truth of the statements therein contained.

INVESTMENT OF SAVINGS DEPOSITS OF BANKS AND TRUST COMPANIES. The Legislature of 1907 passed a law requiring banks and trust companies holding savings deposits to invest these deposits under the same restrictions as savings institutions—at least one-fifth part to be so invested each year, and the operation to be completed by Oct. 1 1912. The law is as follows:

SECTION 1.—All banks and trust companies maintaining a savings department, or soliciting or receiving deposits as savings, shall invest all such deposits hereafter so received according to the requirements of the statute laws of this State concerning the investment of deposits in savings banks, and said investments shall be for the exclusive protection of the depositors in said savings department and shall not be liable for or used to pay any other obligations or liability of said bank or trust company until after the payment of all the deposits in said savings department.

SEC. 2.—Said banks and trust companies shall pay to the State on all savings deposits the same tax which is required to be paid by savings banks by Section 2422 of the General Statutes as amended by Chapter 189 of the Public Acts of 1903 on the savings deposits held by them, and such savings deposits shall be exempt from all other taxation and said banks and trust companies shall also transmit to the Bank Commissioners on or before October 1 in each year, and oftener if required by said Commissioners, a sworn statement of the amount of such deposits and the securities in which they are invested, together with such other information as may be required to be given to said Commissioners in the annual statements of banks and trust companies.

SEC. 3.—All savings deposits which are not now invested in accordance with the provision of Section 1 of this Act shall be so invested at least one-fifth part each year, and all such deposits shall be so invested before October 1 1912.

SEC. 4.—The reserve fund required by Section 3400 of the General Statutes in the case of State banks and trust companies shall not apply to the deposits mentioned by Section 1 of this Act.

SEC. 5.—This Act shall in no way limit the right of any trust company to receive deposits and invest its funds upon such terms and conditions as are provided for in its charter, except as to deposits in its savings department as provided in this Act.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 254 of Chapter 22 of the Revised Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city or borough of this State, or in any bonds, stocks or other securities which the savings banks in this State are, or may be, authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT.

NOTE.—For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 169. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each, with one exception, bearing the same name as the town in which it lies. In recent years several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which previous to April 1896 reported their debts separately. The city and town of New London have been consolidated, as have also the city and town of New Britain and the city and town of Bridgeport. On December 7 1897 city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1904 $32,520,460 61. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	**Total debt.*
1904	$26,906,859 05	$5,269,101 56	$32,520,460 61
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4,384,980 56	24,581,066 55
1892	16,023,832 46	4,473,571 36	20,627,058 48
1888	15,569,818 67	3,759,642 86	19,392,804 89
1884	14,655,903 75	2,980,386 15	17,636,289 91
1880	15,388,375 69	1,967 623 60	17,355,999 29
1877	14,437,742 93	2,713,584 35	17,151,327 28

*County debt ($344,500 in 1904) not divided into funded and floating debt, and therefore included only in total debt column.

ANSONIA. Stephen Charters, Mayor; Frederick M. Drew, Treasurer.

Ansonia is in New Haven County. Incorporated in April 1889. By an Act of the Connecticut Legislature of 1893, the borough, town and fire district of this name were consolidated to form the present city.

LOANS—			*When Due.*
Building Bonds.			
3½s g	J-J	$75,000	July 1 1923
Town of Ansonia Bonds.			
4s g	J-J	$100,000g	Jan 1 1912
(Subject to call Jan. 1 1902.)			
School Bonds.			
4s '05	J-J	$64,000	July 1 '08-'30
($3,000 due yearly.)			

City of Ansonia Bonds			
4s g	M-N	$150,000g	May 1 1917
Borough of Ansonia Bonds.			
3½s	A-O	$75,000	1908
BOND. DEBT Oct 1 1907			$464,000
Sinking fund			61,160
Grand list 1906			9,602,773
(Assessment about actual value.)			
Tax rate (per $1,000) 1906			$13 00
Population in 1900			12,681

BRIDGEPORT. Fred W. Hall, Treasurer.

This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—			*When Due.*
City and Funding Bonds.			
5s	J-J	$150,000	July 1 1908
3½s	J-J	125,000	July 1 1915
4s	J-J	400,000	July 1 1919
4s	J-J	500,000	1924
Bridge Bonds.			
3½s	J-J	$120,000	July 1 '08-'31
Refunding Bonds.			
3½s	J-J	$79,300	July 1 '08-'20
3½s	---	144,000	
Improvement Bonds.			
3½s	J-J	$340,000	1908-1941
4s '07	F-A	150,000	Aug 1 '28-'42
Building Bonds.			
3½s	---	$63,875	1908-1913

Bridge and City Hall Repair Bonds.			
3½s '05M-N		$76,000	May 1 '08-'45
Fire Engine House Bonds.			
3½s'06	A-O	$58,000	Apr 1 '08-'36
BOND. DEBT July 1907			$2,069,000
Floating debt			5,000
TOTAL DEBT July 1907			2,074,000
Sinking fund			528,436
Grand list 1906			70,359,712
(Assessment about actual value.)			
Tax rate (per $1,000) 1906			$15 60
Value city property			2,148,438
Population in 1890			48,866
Population in 1900			70,996
Population in 1903			82,128

BRISTOL (Town). M. L. Tiffany, Treasurer.

This town is situated in Hartford County. Incorporated 1785.

LOANS—			*When Due.*
Funding Bonds.			
4s	J-J	$14,000c	Jan 2 1908
4s	J-J	100,000c	Jan 2 1927
High School Bonds.			
4s	J-J	$8,000c	Jan 2 1911
BONDED DEBT Sept 1'07			$122,000

Note debt	$240,602
Sinking funds	126,054
Grand list 1907	7,000,000
(Assessment is ½ actual value.)	
Town tax (per $1,000) 1906	$12 50
Population in 1905 (est.)	12,000
Population in 1900	9,643

INTEREST paid at Bristol National Bank.

BRISTOL (Borough). D. J. Hefferman, Borough Clerk; M. L. Tiffany, Borough Treasurer.
This borough is in Hartford County. Incorporated 1893.
BOND. DEBT July 1907....$40,000 | Grand list 1907.....$4,547,942
Floating debt..... 49,100 | Tax rate (per $1,000) 1906.....$4 00
Sinking fund..... 6,168 | Population in 1900.....6,268

CHATHAM. A. H. Conklin, Auditor.
This town is in Middlesex County. Incorporated 1767.
LOANS— *When Due.* | Total assets.....$26,802
Railroad Aid Bonds (*Tax exempt*). | Grand list 1907.....878,101
4s J-J $20,000c...Jan 1 1911 | (Assessment from 2-3 to ¾ act. val.)
3.75s J-D 35,000c...June 1 1910 | Tax rate (per $1,000) 1907...$25 00
3.65s J-D 37,000c...June 1 1909 | Population in 1890.....1,949
BOND. DEBT Sept 1 1907..$92,000 | Population in 1900.....2,271
Floating debt..... 4,946 | Population in 1906 (est.).....2,300
INTEREST payable at Central National Bank Middletown Conn.

DANBURY. C. D. Ryder, Treas.; Henry N. Fanton, Clerk.
The City of Danbury is situated in Danbury Town, Fairfield County.
CITY OF DANBURY. Incorporated 1880.
LOANS— *When Due.* | **Water Bonds** (Con.)—
Improvement Bonds. | 4s '06 J-J $200,000c...Jan 1 1926
4s J-J $155,000....Jan 1 1920 | BONDED DEBT Oct 1907..$925,000
4s J-J 100,000....July 1 1923 | Floating debt..... 85,000
Funding Bonds. | TOTAL DEBT Oct 1907...1,010,000
4s M-N {$100,000 May 1 '27-'36 | Water debt (included)..... 305,000
{ 50,000 May 1 1937 | Grand list 1906.....11,500,000
3½s A-O 215,000 Oct 1 1941 | Total valuation 1906.....11,750,000
Water Bonds. | (Assessment about ½ actual value.)
4½s J-J $30,000...July 1 1910 | Value of city property...$1,500,000
4s J-J { 15 000...Jan 1 '08-'12 | Tax rate (per $1,000) 1906.....$8 00
{ 15,000...July 1 '08-'12 | Population in 1890.....16,552
4s J-J 45,000...Jan 1 1920 | Population in 1900.....16,537
| Population in 1906 (est.).....22,000
INTEREST on the improvement and funding bonds and on the water bonds due 1920 is payable at the National Park Bank, New York; on all other water bonds at the Importers' & Traders' Nat. Bank New York.
TOWN OF DANBURY.
This town is in Fairfield County. M. Meyers, Treasurer.
Funding Bonds. *When Due.* | BOND. DEBT Nov 1907...$424,000
3½s A-O$225,000c...Apr 1 1932 | Grand list 1906.....8,477,332
School Bonds. | Tax rate (per $1,000) 1906....$13.00
3½s A-O $50,000c..Apr 1 1932 | Population in 1907 (est.).....22,000
4s '05 M-S{ 129,000c Mch 1 '08-'50 | Population in 1900.....19,474
{ 20,000c Mch 1 '51-'55 | Population in 1890.....19,473
INTEREST is payable at the Import. & Traders' N. Bank, N. Y. City.

DERBY. Alfred F. Howe, Mayor; Charles E. Clark, Treas.
This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham and the school districts of the town were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1 1894, and the debts of the town, borough and school districts were assumed by the city.
LOANS— *When Due* | TOTAL DEBT Jan 1 1907..$272,956
Sewer Bonds. | Sinking fund..... 33,314
3½s g J-J $8,000c....July 1 1914 | Cash on hand..... 15,495
(Subject to call July 1 1900.) | NET DEBT Jan 1 1907.... 224,147
Funding Bonds. | Assessed valuation, real...3,788,313
4s A-O $60,000c...Oct 1 1908 | Assessed val, personal.....1,753,259
4s g J-J 102,000c...July 1 1914 | Total valuation 1906.....5,541,572
Road and Bridge Bonds. | (Assessm't same as actual value.)
3¾s M-N $42,000c...Nov 1 1934 | City tax (per $1,000) 1907....$11 50
(Subject to call $3,000 yearly.) | Population in 1900.....7,930
School Bonds. | Population in 1890.....5,969
3½s J-D $17,000c...June 1 1921 | Population in 1907 (est.).....9,000
(Subject to call June 1 1902.)
3½s F-A $25,000....Aug 1 1930
(Subject to call $2,000 yearly.)
INTEREST is payable at the Birmingham National Bank, Derby.

EAST HARTFORD. J. O. Goodwin, Clerk.
This town is in Hartford County. Incorporated Oct. 1783.
LOANS— *When Due.* | **Bridge Notes.**
Bridge Bonds. | 5s '06 ... $60,000....On demand
3.6s '89 A-O $39,600c...Oct 1 1919 | BOND. DEBT Oct 5 1907...$99,600
(Subject to call Oct 1, 1899.) | Floating debt..... 65,000
Funding Bonds. | Grand list 1906.....4,457,233
4s '94 A-O $60,000c&r.Apr 2 1924 | Tax rate (per $1,000) 1906....$10 00
(Subject to call April 2 1904.) | Population in 1900.....6,406
INTEREST is payable at Farmers' & Mec.'s Nat. Bank, Hartford.

EAST HARTFORD FIRE DISTRICT. Edw. E. King, President.
Value of water plant, $267,703.
LOANS— *When Due.* | Floating debt.....$27,550
Water Loans. | TOTAL DEBT May 7 1907. 277,550
4s A-O$115,000....Oct 1 1931 | Sinking fund..... 14,472
4s J-D 135,000...June 1 1933 | Assessed valuation 1906...1,524,334
Notes, sewer 4s..... 17,550 | (Assessment about 50% actual val.)
Fire District Note..... 10,000 | District tax (per $1,000) 1906..$10.00
BOND. DEBT May 7 1907..250,000 | Population in 1906 (est.).....5,000

EAST WINDSOR. H. O. Allen, Treasurer.
This town is in Hartford County. Incorporated May 1768.
TOTAL DEBT Feb 1907.. $86,500 | Tax rate (per $1,000) 1906...$15 00
Grand list 1906.....1,568,145 | Population in 1900.....3,158

ENFIELD. J. K. Bissland, Treasurer.
This town is in Hartford County. Incorporated in 1749
LOANS— *When Due.* | BONDED DEBT Oct 1907. $70,000
Town Bonds. | Grand list 1906.....4,225,863
4s M-N $25,000c...Nov 1 1920 | (Assessment about 70% actual val.)
(Subject to call.) | Tax rate (per $1,000) 1907...$19 00
4s M-N $15,000c...May 1909 | Population in 1905 (est.).....8,500
Refunding Bonds. | Population in 1900.....6,699
3½s F-A $30,000c...Feb 18 1926
INTEREST payable at the Thompsonville Trust Co.

FAIRFIELD. Joseph I. Flint, Clerk.
This town is in Fairfield County.
LOANS— *When Due.* | TOTAL DEBT Sept 1 '06.. $123,500
4s 1890 ... $37,500..... | Grand list 1906 3,620,426
3½s g 1901.. 25,000.....1916 | Tax rate (per $1,000) 1906...$13 00
BONDED DEBT Sept 1 '06..$62,500 | Population in 1900.....4,489
Floating debt..... 61 000

FARMINGTON. Charles Brandegee, Clerk.
This town is in Hartford County. Incorporated 1640.
Floating debt Nov 1907....$115,000 | Town tax (per $1,000) 1906...$13.00
Total valuation 1906.....2,229,397 | Population in 1900.....3,331
(Assessment about full value.)

GLASTONBURY. O. R. Morgan, Treasurer.
This town is in Hartford County. Incorporated May 1690.
Funding Bonds. *When Due.* | Grand list 1906.....$2,889,543
4s J-J {$45,000c Jan 1'08-13-18 | Tax rate (per $1,000) 1906...$12 00
{ 35,000c Jan 1 1928 | Population in 1890.....3,457
BOND. DEBT July 1907....$80,000 | Population in 1900.....4,260
INTEREST payable at Hartford Trust Co., Hartford.

GREENWICH.
The town and borough of same name are located in Fairfield County.
TOWN OF GREENWICH.
R. Wellstood, Clerk.
LOANS— *When Due.* | TOTAL DEBT Sept 1 1907..$833,050
High School Bonds. | Town valuation 1906.....22,466,409
4s '07 J-J $100,000c...July 1 1935 | Tax rate (per $1,000) 1906....$8.50
BOND. DEBT Sept 1 1907..$385,000 | Population in 1890.....10,131
Note debt..... 448,050 | Population in 1900.....12,172

BOROUGH OF GREENWICH. Incorporated 1854.
Henry B. White, Treasurer.
4s M-N $147,000...May 1 1922 | Grand list 1906.....$2,212,605
TOTAL DEBT April 1906...$147,000 | Borough tax (per $1,000) 1906..$9 00
Floating debt..... 42,500 | Population in 1900.....2,420

GRISWOLD. John Walsh, Treasurer.
This town is in New London County. Incorporated Oct. 1815.
BONDED DEBT Mch 1907..$60,000 | Grand list 1906.....$2,015,175
Floating debt..... 19,000 | Tax rate (per $1,000) 1906....10 00
TOTAL DEBT 1907..... 79,000 | Population in 1900.....3,490
Sinking fund..... 5,022

GROTON. J. O. Fish, Treasurer.
This town is in New London County. Incorporated May 1704.
LOANS— *When Due.* | Floating debt..... $81,584
Refunding. | Grand list 1906.....4,221,934
4s M-N $20,000r...May 1 1909 | (Assessment at 2-3 actual value.)
($5,000 biennially) to May 1 1915 | Total tax (per $1,000) 1906....10 00
4s M-N $20,000r...May 1 1908 | Population in 1890.....5,539
BONDED DEBT Sept 1906..$55,000 | Population in 1900.....5,962
INTEREST is payable by the Town Treasurer.

GROTON WATER DISTRICT. H. E. Marquart, Treasurer.
4s g '04 A-O $150,000c ..... 1924 | TOTAL DEBT Oct 1907...$225,000
4s g '05 J-D 75,000c 1925
INTEREST payable at National Bank of Commerce New London Conn.

HARTFORD. William F. Henney, Mayor; Chas. H. Slocum, Treasurer.
The town and city of Hartford were consolidated on April 1 1896, and their debts are no longer reported separately. City incorporated May 1784.
LOANS— *When Due.* | **Refunding Bonds.**
Funding Bonds. | 3½g'97 J-J $800,000r...Jan 1 1922
4g '93 J-J $290,000c..July 1 1918 | 3½g'97 M-N 270,000r..May 1 1922
Park Improvement Bonds. | **Improvement Bonds.**
3½g'96 J-J $150,000c..Jan 1 1926 | 3½g'97 J-J $250,000r..Jan 1 1922
3½g'98 J-J 150,000c..Jan 1 1926 | **Conn. R. Bridge Bonds.**
Paving Bonds. | 3½g'04 J-J 1,000,000c..July 1 1954
3½g'98 J-J $100,000r..Jan 1 1938 | 3½g'05J-D1,000,000c..June 1 1955
3½g'00 J-J 100,000r...Jan 1 1938 | **Water Bonds**
3½g'00 J-J 20,000r...Jan 1 1930 | 4g '93 J-J $475,000c..July 1 1918
Municipal Bonds. | 4g '93 J-J 200,000c..July 1 1918
3½g'98 J-J $200,000r...Jan 1 1938 | (Subject to call July 1 1908.)
Police Department. | **Refunding Notes.**
3½g'98 J-J $75,000r..Jan 1 1923 | 3½ '04 A-O$205,973...Oct 1 1909
Consolidated Bonds.
3 '89 J-J *750,000c..July 1 1909

* Non-taxable.
INTEREST on all of the city bonds is payable at the city treasury.
TOTAL DEBT, &c.—

	Oct. 1 '07.	*Oct.* 1 '06.	*Apr.* 2 '06.	*Apr.* 1 '05.	*Apr.* 1 '04.
Total bonded d't.	$5,830,000	$5,830,000	$5,830,000	$4,830,000	$3,830,000
Floating debt	229,454	229,454	229,454	279,454	579,454
Total debt	$6,059,454	$6,059,454	$6,059,454	$5,109,454	$4,409,454
Sinking fund	1,124,110	1,014,678	938,106	839,580	732,758
Water debt (incl.)	675,000	675,000	675,000	675,000	675,000

CITY PROPERTY.—The city in 1907 owned property to the value of $7,091,015, according to inventories on file in the office of the City Auditor.

WATER DEPARTMENT is self-sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE.—

Years—	*Real Estate.*	*Personal Property.*	*Total.*	*Tax Rate.*
1906	$61,222,393	*x*$7,964,963	$69,187,356	*$18 00
1905	58,718,246	*x*7,634,471	66,352,717	*18 00
1904	56,696,164	*x*7,472,503	64,168,667	*18 00
1903	54,799,549	*x*7,240,885	62,040,434	*18 00
1900	49,904,740	20,146,633	70,051,373	*17 50
1890	30,596,238	16,629,086	47,225,324	20 50
1889	30,171,885	16,048,479	46,220,364	20 50
1888	27,847,349	19,500,122	47,347,471	20 50

* School tax (which in 1906 averaged $4 per $1,000) additional. *x* Excluding corporation stock assessment, which for 1906 aggregated $30,067,299. See note on page 35.

POPULATION.—In 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553.

HARTFORD ARSENAL SCHOOL DISTRICT. Robt. C. Frazier, Treas.
LOANS— *When Due.* | BOND. DEBT Apr 1907....$73,000
4s J-D $70,000c...June 1 1917 | Assessed valuation 1906...3,291,840
| School tax (per $1,000) 1907...$5.50
INTEREST is payable at State Bank of Hartford.

HARTFORD "FIRST SCHOOL DISTRICT." Dr. George C. Bailey Chairman of Committee.
LOANS— *When Due.* | (Subject to call after May 1 1907)
4s .... $100,000..May 1 1927

HARTFORD "NORTHEAST SCHOOL DISTRICT." Marshall L. Hill Chairman of Committee.
Building Bonds. *When Due.* | BONDED DEBT Oct 1 1907..$66,000
3½s J-D $66,000c..June 1 1931 | Assessed valuation 1906...1,566,166
(Exempt from all taxes.) | (Assessm't from 60 to 75% act. val.)
| School tax (per $1,000) '07....$6 00
INTEREST payable at Security Co., Hartford.

HARTFORD "NORTHWEST SCHOOL DISTRICT." Robert L. Russell, Chairman.
LOANS— *When Due.* | Grand list 1906 (est).....$3,250,000
Dist. notes Oct 1 1907.....$165,301 | School tax (per $1,000) 1907..$5 50

HARTFORD "SECOND NORTH SCHOOL DISTRICT." F. S. Kellogg, Chairman.
LOANS— *When Due.* | BOND. DEBT Oct 1907...$177,000
4s J-J $137,000c...Jan 1 1924 | Floating debt..... 43 500
(Subject to call after Jan 1 1904.) | Assessed valuation 1906...5,572,143
3½s '04J-J 40,000c...July 1 1934 | School tax (per $1,000) 1906...$5 00
(Bonds are exempt from taxes.)
INTEREST payable at Security Co., Hartford.

HARTFORD "SOUTH SCHOOL DISTRICT." Thomas A. Shannon Treasurer.
LOANS— *When Due.* | Floating debt..... $45,000
4s M-N $20,000c..... 1927 | Sinking fund..... 2,601
3½s M-N 200,000c...May 1 1931 | Assessed valuation, real...16,393,002
3½s M-N 200,000c&r..Nov 1 1952 | Assessed val., personal.... 7,017,241
3½s g '05M-$200,000c..Sept 1 1955 | Total valuation 1906.....23,410,243
BOND. DEBT June 1907..$620,000 | School tax (per $1,000) 1907...$6.00
INTEREST payable at the Fidelity Trust Co., Hartford.

HARTFORD "WASHINGTON SCHOOL DISTRICT" Walter L. Wakefield, Treasurer.
LOANS— *When Due.* | BOND DEBT Oct 1 1907...$80,000
4s .... $35,000c..... | Floating debt..... 90,000
3½s .... 25,000c..... | TOTAL DEBT Oct 1 1907... 170,000
4s .... 20,000c..... | School tax (per $1,000) 1906...$6 00
INTEREST is payable at Hartford National Bank, Hartford.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT." James P. Taylor (Pres. Charter Oak National Bank), Treasurer
LOANS— *When Due.* | BOND. DEBT Oct 1907...$246,000
3½s F-A$126,000c...July 31 '12 | Floating debt..... 41,000
3½s F-A 120,000c...July 31 '26 | Assessed valuation 1906..13,966,080
| School tax (per $1,000) 1906...$6.00
INTEREST payable at the Charter Oak National Bank Hartford.

HARTFORD COUNTY. M. H. Holcomb, Treasurer.
Hartford is the county seat.
LOANS— *When Due.* | Grand list 1906 .....$159,723,876
4s .... $95,000....On demand | County tax (per $1,000) 1906..$0.25
TOTAL DEBT Nov 1 1907..$95,000 | Population in 1900.....195,480

HUNTINGTON. Edward W. Kneen, Clerk.

This town is in Fairfield County. (P. O. Shelton). Incorporated Jan. 1789.

LOANS—	When Due.	
4s J-J $75,000c	July 1 1917	
BOND. DEBT Oct 1 1907	$75,000	
Floating debt	35,389	
TOTAL DEBT Oct 1 1907	110,389	

INTEREST payable at Birmingham National Bank, Derby, Conn.

Assessed valuation 1906 $4,641,266 (Assessment about full value.)
Tax rate (per $1,000) '06 (town) $9.00
Population in 1890 4,006
Population in 1900 5,572

KILLINGLY. Frank T. Preston, Treasurer.

This town is in Windham County. Incorporated 1708.

LOANS—	When Due.	
Town Bonds of 1900.		
3½s g J-D $125,000c	Dec 1 1920	
BONDED DEBT Nov 1907	$125,000	

INTEREST payable at National Shawmut Bank, Boston, or at the Windham County Nat. Bank, in Danielson.

Grand list 1906 $3,876,243
Tax rate (per $1,000) 1906 $12 00
Population in 1890 7,027
Population in 1900 6,835

LITCHFIELD. F. W. Humphrey, Treasurer.

Litchfield (Town) is the county seat of Litchfield County. Incorporated 1720. Bonds are exempt from taxation.

LOANS—	When Due.	
Railroad Bonds.		
4s J-D $80,000c	On demand	
Floating debt, 4½s & 5s	$8,500	
TOTAL DEBT Oct 1 '07	88,500	
Grand list 1906	2,706,673	

(Assessment about 80% actual value)
Total tax (per $1,000) 1906 $15 00
Population in 1890 3,304
Population in 1900 3,214
INTEREST is payable in Litchfield.

MANCHESTER. Sanford M. Benton, Town Clerk, P. O. South Manchester.

This town is in Hartford County. Incorporated May 1823.

TOTAL DEBT Sept 1 '07 $143,917
Assessed valuation 1906 11,502,496
Tax rate (per $1,000) 1907 $10 00
Population in 1900 10,601

MEETING HOUSE SCHOOL DISTRICT. Chas. D. Burnes, Clerk.

P. O., Greenwich.

BONDED DEBT Oct 1907 $50,000
Assessed valuation 1906 5,000,000
School tax (per $1,000) 1906 $3 00
Population in 1900 3,500

MERIDEN. Floyd Curtis, City Treasurer.

The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts.

CITY OF MERIDEN. Incorporated 1867.

Herman Hess, Clerk. Incorporated 1867.

LOANS—	When Due.	
Funding Bonds.		
4s J-J $50,000c	July 1 '14-'18	
Sewer Bonds.		
4s M-N	$50,000c	May 1 '08-'12
	5,000c	May 1 1913
Water Bonds.		
4s M-N	$60,000c	May 1 '08-'10
	10,000c	May 1 1911
4s J-J	10,000c	July 1 1911
	40,000c	July 1 '12-'13

BONDED DEBT Apr '07 $255,000
Floating debt 54,000
TOTAL DEBT Apr 1907 309,000
Cash in treasury 5,887
NET DEBT Apr 1 1907 300,113
Assessed valuation 1906 12,793,975
Tax rate (per $1,000) 1906 $11 00
Population in 1890 21,652
Population in 1900 24,296

INTEREST on the city's bonds is payable at the Importers' & Traders' National Bank, New York.

TOWN OF MERIDEN. Incorporated May 1806.

Eugene A. Hall, Town Treasurer.

LOANS—	When Due.	
Funding Bonds.		
4½s '80 M-N $50,000c	May '08-'12	
3½s '01 M-N 80,000c	May 1 '17-'24	
Town Bonds.		
4s '92 M-N $40,000r	May '08-'11	
Cold Springs Home Bonds.		
3½s '01 M-N $40,000c	May 1 '13-'16	

BOND. DEBT Sept 1 1907 $210,000
Floating debt 278,586
TOTAL DEBT Sept 1907 488,586
Grand list 1905 14,435,457
Tax rate (per $1,000) '06 $13 00
Population in 1890 25,423
Population in 1900 28,695

INTEREST on funding 4½s is payable at the Importers' & Traders' National Bank, New York; on town 4s at the Meriden National Bank; on the 3½s at the Fourth National Bank, New York.

MIDDLETOWN. Willard C. Fisher, Mayor; James P. Stow, City Treasurer.

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below.

CITY OF MIDDLETOWN. Incorporated May 1784.

Incorporated 1784.

LOANS—	When Due.	
Funding Debt Bonds.		
4s A-O $25,000c	Oct 1 1909	
4s M-N 25,000c	Nov 1 1914	
4s A-O 15,000c	Oct 1 1914	
(Subject to call after Oct 1 1904.)		
City Improvement Bonds.		
3½s J-J $70,000c&r	July 1 1921	
Sewer Bonds.		
4s M-S $20,000c	Mch 1 '08-'17	
Water Bonds.		
4s M-N $20,000c	May 1 1908	
4s F-A 4,000c	Feb '08-'09	
3.65s J-J 55,000c	July 1 1915	
4s J-J 200,000r	July 1 1922	

INTEREST payable in Middletown.

Sewer Refunding Bonds.		
3½s J-D $53,000c	Dec 1 1921	
3½s'05 M-N 35,000c	May 1 1925	
Municipal Building Bonds.		
3½s'05 M-N $36,000c	May 1 1925	
BOND DEBT Oct 1 1907	$558,000	
Sinking funds	88,988	
Water debt (included)	279,000	
Water sinking fund (incl)	88,925	
Assessed valuation 1906	6,104,920	
City tax rate (per $1,000) '06	$9.00	
Population in 1906 (est.)	15,000	
Population in 1890	9,013	
Population in 1900	9,589	

TOWN OF MIDDLETOWN. Incorporated Sept. 1651.

James P. Stow, Town Treasurer. Bonds are tax exempt.

Railroad Bonds.		
4s F-A $244,000c	Aug 1 1910	
4s J-J 20,000r	Jan 1908	
3.65s J-D 340,000c	June 1 1909	
3½s J-J 100,000c&r	Jan 1 1924	

TOTAL DEBT Oct 1 1907 $704,000
Assessed valuation 1906 8,763,979
Tax rate (per $1,000) 1907 $11.00
Population in 1890 15,205
Population in 1900 17,486
Population in 1906 (est) 20,000

INTEREST is payable in Middletown.

MILFORD. Sanford Hawkins, Treasurer.

This town is in New Haven County. Incorporated 1664.

LOANS—	When Due.	
4s '07 J-J $4,000c	July 1 1932	
BOND. DEBT Sept 27 1907	$79,500	
Floating debt	15,163	
Grand list 1906	3,902,189	

(Assessment about full value.)
Tax rate (per $1,000) 1906 $9 00
Population in 1900 3,783
Population in 1906 (est) 9,000

MONTVILLE. M. V. B. Brainard, Town Clerk.

This town is in New London County. Incorporated Oct. 1786.

BONDED DEBT Oct 1907 $30,000
Floating debt 13,898
Grand list 1906 1,012,365
Tax rate (per $1,000) 1906 $16 00
Population in 1900 2,395

NAUGATUCK. George T. Wigmore, Treasurer.

This borough is in New Haven County. Town incorporated 1844; borough incorporated 1893; consolidation of town and borough 1895.

LOANS—	When Due.	
School Bonds.		
4s '00 M-S $24,000c	Sept '08-'19	
Refunding Town Bonds.		
4s '92 A-O $100,000c	Apr 1 1912	
BOND. DEBT Sept 1 1907	$124,000	
Floating debt	50,866	

INTEREST payable at Naugatuck National Bank.

TOTAL DEBT Sept 1 1907 $174,866
Grand list 1906 7,790,000
Tax rate (per $1,000) 1906 $15 00
Population in 1890 6,218
Population in 1900 10,541
Population in 1905 (est.) 15 000

NEW BRITAIN. Geo. M. Landers, Mayor.

The city of New Britain is situated in Hartford County. In 1906 the town and city were consolidated.

CITY OF NEW BRITAIN BONDS.

LOANS—	When Due.	
Subway Bonds.		
3½ g A-O $30,000c	Oct '08-'22	
Water Bonds.		
4s J-J $30,000c	July 17 1908	
4s J-J 20,000c	Mch 12 1909	
4s F-A 200,000c	Aug 1 1918	
(Subject to call after Aug 1 1908.)		
4s F-A 250,000c	July 1 1927	
4s F-A 75,000	July 1 1933	
Street Bonds.		
4s F-A $50,000c	Aug 1 1925	

Sewer Bonds.		
4s J-J $15,000c	July 1 1913	
4s F-A 100,000c	Aug 1 1918	
4s F-A 100,000c	Aug 1 1925	
(Subject to call after Aug 1 1910.)		
3½s J-J 150,000c	July 1 1924	
3½s J-J 100,000c	July 1 1932	
4s '04 J-J 200,000c	July 1 1932	
4s '06 J-J 200,000c	Jan 1 1936	

Population in 1900 (Census) 25,998
Population in 1890 16,519

INTEREST is payable at New Britain National Bank.

TOWN OF NEW BRITAIN BONDS.

LOANS—	When Due.	
Park Bonds.		
4s J-J $75,000	July 1 '07-'24	
Funding Bonds.		
4s J-J $100,000	July 1 1911	
School Bonds.		
4s J-J $105,000	1908-1928	

3½s J-J $50,000	Aug 1 '09-'29	
3½s F-A 57,000	1926-1935	
($2,000 due yearly.)		
3½s F-A $50,000	Aug 1 '08-'32	
($2,000 due yearly.)		

Population in 1890 19,007
Population in 1900 28,202

DEBT OF CONSOLIDATED CITY—April 1 1907.

BONDED DEBT CITY $1,522,000
BONDED DEBT TOWN 444,000
City notes 35,500
Town notes and orders 80,000
TOTAL DEBT Apr 1 1907 $2,081,500
Sinking funds 147,356
Grand list 1906 25,365,144
Tax rate (per $1,000) 1906 $16.00

NEW CANAAN. Edward B. Lawrence, Town Treasurer.

This town is in Fairfield County. Incorporated May 1801.

BOND. DEBT Sept 1 1907 $190,000
Floating debt 37,000
TOTAL DEBT Sept 1 1907 137,000
Grand list 1906 $2,399,599
Tax rate (per $1,000) 1906 $11 00
Population in 1900 2,968

NEW HAVEN. John P. Studley, Mayor; Jonathan N. Rowe, Comptroller.

This city is the county seat of New Haven County. Incorporated 1784. By an Act of the General Assembly the city, town and school district of New Haven were consolidated Dec. 7 1897 under one government, and the city assumes the assets and liabilities of the two other governments.

NEW HAVEN CITY BONDS.

LOANS—	When Due.	
Bridge Bonds.		
4s A-O $25,000	Oct 1 1914	
4s A-O 40,000	Oct '15-'16	
3½s A-O 185,000	Oct 1 1920	
3½s A-O 10,000	Oct 1 1922	
3½s '05A-O 95,000	Oct 1 1925	
Boulevard Sewerage.		
3½s J-D $25,000	June 1908	
Fund'g & High School Bonds.		
3½s A-O $408,000	Oct '08-'24	
3½s A-O 8,000	Oct 1 '08-'15	

Library Bonds.*		
4s J-J $100,000	Jan 1 '10-'19	
Funding Bonds.		
3½s '05	$250,000	Oct 1 '25-'34
	3,000	Oct 1 1935
Paving Bonds.		
4s A-O $125,000	Oct 1911-'16	
3½s A-O 150,000	Oct '10-'15-'20	
3½s A-O 37,500	Oct 1912-'17-'22	
City Sewerage.		
4s A-O 400,000	Apr 1 '10-'25	
4s J-D 100,000	1926-1929	
3½s '05A-O 100,000	Oct 1 1925	

TOWN OF NEW HAVEN DEBT

LOANS—	When Due.	
Air Line RR. bonds		
3½s '89 J-J $500,000	July 1 '10-'29	
Funding.		
3½s J-J $200,000	July 1 1909	
(Subject to call after July 1 1899.)		

Park Bonds.		
3½s '89 J-J $100,000	July 1 1939	
(Subject to call after July 1 1910.)		
4s J-J 100,000	July 1 1939	

* Exempt from taxation

NEW HAVEN SCHOOL DISTRICT.

LOANS—	When Due.	
4s F-A $230,000	1909-1920	
($20,000 yearly on Aug. 1.)		
4s M-N $70,000	1921-1924	
4s F-A 75,000	1925-1928	
4s M-N 125,000	1929-1934	

PAR VALUE OF BONDS.—The bonds are all for $1,000 each, except the $185,000 bridge, $416,000 and $187,500 funding, $187,500 paving and $100,000 sewerage 3½% bonds which are for greater amounts.

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND, &c.—

	Jan. 1 '07	Jan. 1 '06	Jan. 1 '05	Jan. 1 '04
Bonded debt of city	$2,124,000	$2,236,500	$1,897,500	$1,937,500
Old debt of town	900,000	900,000	900,000	900,000
Old debt of school district	500,000	500,000	500,000	500,000
Total bonded debt	$3,524,000	$3,636,500	$3,297,500	$3,337,500
Floating debt			299,000	275,000
Total debt	$3,524,000	$3,636,500	$3,596,500	$3,612,500
Sinking funds	119,395	126,530	136,628	85,321
Net debt	$3,404,605	$3,509,970	$3,459,872	$3,527,179

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51% actual value" until 1900, when the basis of valuation was raised to full value:

Years.	Total Valuation.	Rate of Tax per $1,000.	Years.	Total Valuation.	Rate of Tax per $1,000.
1905	$110,001,166	$14 00	1901	$103,460,932	$12 75
1904	109,262,817	13 25	1895	53,800,000	21 00
1903	106,386,539	13 25	1890	52,171,131	19 50

The Grand List does not include property estimated in 1905 as follows:

Yale College estimated at	$9,075,115
School-houses, estimated with contents and land	1,799,665
Churches and institutons	4,341,070
State, county, town and city public property	2,791,795
Railroad property and other lawful exemptions	4,814,825
Total	$22,822,470

POPULATION.—In 1905 (est.) 123,000; in 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW LONDON. B. L. Armstrong, Mayor; Carey Congdon, City Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both. Incorporated town, 1646; city, 1784.

LOANS—	When Due	
Annexation Bonds.		
3½s F-A $11,500c	Aug 1 1919	
Park Bonds.		
4s M-N $25,000r	May 1 1923	
School Bonds.		
4s J-J $21,000c	July 1 1919	
4s J-J 63,000c	July 1 1920	
4s J-D 40,000c	June 1 1924	
4s M-N 60,000c	May 1 1925	
3½s J-D 100,000c	Dec 1 1931	
Sewer Bonds.		
4s J-J $10,000r	July 1 1917	
3½s J-J 35,000c	July 1 1911	
3½s J-J 20,000r	July 1 1919	

Funding Bonds.		
3½g'05 A-O $100,000c	Oct 1 1935	
Water Bonds.		
4s J-J $116,000c	July 1 1919	
4s J-J 60,000c	July 1 1924	
3½s J-J 225,000c	Jan 1 1920	
3½s g J-J 200,000c&r	July 1 1926	

TOTAL DEBT Oct 1907 $1,086,500
Sinking fund 27,565
Water debt (included) 601,000
Assessed valuation 1906 14,711,039
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1906 $16 00
Population in 1890 13,757
Population in 1900 (Census) 17,548
Population in 1906 (est.) 20,000

INTEREST is payable at the New London City National Bank.

NORWALK.

The town of Norwalk, in Fairfield County, contains the city of Norwalk (incorporated June 30 1893), whose debt is included below. The city of South Norwalk, whose statement is given under its own name, is also in this town.

CITY OF NORWALK. Incorporated 1893.
J. Beldea Hurlbutt, Clerk.

LOANS— *When Due.*
Refunding Funded Debt.
3½s J-J $50,000....July 1 1929
(Subject to call Jan. 1919.)
Sewer Bonds.
4s J-J $75,000....July 1 1908
Refunding Water Bonds.
3½s g J-J $200,000....July 1 1929
(Subject to call Jan 1919.)
Municipal Purposes
4s g J-J $50,000....May 1 1935
Refunding Sewer Bonds.
4s '07 J-J $75,000c...July 1 1927
INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

Water Bonds.
4s g J-J $50,000....July 1 1935
3½s J-J 80,000....June 1 1928
(Subject to call June 1 1923.)
BONDED DEBT July '07..$580,000
Floating debt..... 10,000
TOTAL DEBT July 1907.. 590,000
Sinking fund..... 60,000
NET DEBT July 1907.... 530,000
Water debt (included)..... 330,000
Grand list 1906.....5,204,690
City tax (per $1,000) 1906.....$8 00
Population in 1900.....6,125

TOWN OF NORWALK. Incorporated Sept. 1651.
H. R. Smith, Clerk.

LOANS— *When Due.*
Funding Bonds.
3½s A O$300,000....Oct 1 1918
Town bonds 100,000 1921
BOND. DEBT Sept 1 1907..$400,000
Floating debt..... 147,077

TOTAL DEBT Sept 1 1907..$547,077
Sinking fund..... 43,484
Grand list 1906.....15,946,300
Tax rate (per $1,000) 1907.....$7.50
Population in 1900.....19,932
Population in 1890.....17,747

NORWICH. Chas. F. Thayer, Mayor.
Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

CITY OF NORWICH. Incorporated 1784.
Ira L. Peck, Treasurer.

LOANS— *When Due.*
Water Bonds.
5s A-O$100,000c...Apr 1 1908
5s J-J 50,000c...Jan 1 1910
3½s J-J 150,000c...Jan 1 1923
Funding Bonds.
5s A-O $50,000c...Apr 1 1908
4s A-O 125,000c...Oct 1 1913
3½s J-D 166,000c...June 1 1925
Refunding Bonds.
4s '05 M-S$430,000....Sept 1 1930

General bonds May 16 1907,$641,000
Temporary bonds 391,000
TOTAL BONDED DEBT May 16 1907.....1,032,000
Sinking funds..... 146,495
NET BONDED DEBT May 16 1907..... 885,505
Water debt (included)..... 300,000
Total valuation 1907.....11,683,777
(Assessment about ¾ actual value.)
City tax (per $1,000) 1907.....$13.50
Population in 1900.....17,251

INTEREST is paid in Norwich; on the 4s and 5s at the Thames National Bank, on the 3½s at the First National Bank.

TAX FREE.—All bonds are exempt from taxation.

CITY PROPERTY.—The city owned property in 1907 valued at $1,955,212 50. This included buildings, fire department, &c., as well as water works, which were held at $950,000. In the year 1905-06 the regular receipts of the water works were $61,380 99; expenditures $36,442.20

TOWN OF NORWICH. Incorporated 1659.
Chas. S. Holbrook, Treasurer.

LOANS— *When Due.*
Refunding Court-House Bonds.
3½s '05 J-J 117,000c...Jan 1 1925
Refunding Bonds.
3½s A-O$115,000c 1915
Town of Preston Bonds
3.40s J-J $50,000c 1920
Town Deposit Fund 6s,
On demand $13,301

BONDED DEBT Oct 1907..$282,000
Floating debt..... 13,301
TOTAL DEBT Oct 1907 ... 295,301
Sinking fund..... 24,299
NET DEBT Oct. 1907..... 271,002
Grand list 1906.....15,368,872
Town tax (per $1,000) 1907..... 7.00
Population in 1904 (est).....28,000
Population in 1890.....23,048
Population in 1900.....24,637

INTEREST is payable at the Treasurer's office except the "Town of Preston Bonds," which is payable at the Thames National Bank of Norwich.

ORANGE. Walter A. Main, First Selectman.
This town is in New Haven County. Incorporated May 1822.

LOANS— *When Due.*
Funding Bonds (Gold).
4s g J-J $100,000c...Jan 1 1916
4s g '05 J-J 200,000c...Jan 1 1925
BONDED DEBT Nov 1907..$300,000

Grand list 1906.....$8,056,284
(Assessment is ¾ actual value.)
Town tax (per $1,000) 1906...$8.00
Population in 1890.....4,537
Population in 1900.....6,995
Population in 1907 (est).....10,000

INTEREST payable at National Tradesmen's Bank, New Haven.

ORANGE UNION SCHOOL DISTRICT. C. E. Thompson, President

LOANS— *When Due.*
4½s g J-D $35,000 1909
BONDED DEBT Apr 1907..$35,000

Floating debt..... $32,500
Tax valuation 1906.....5,800,000
School tax (per $1,000) 1906...$2 00

PORTLAND. Robert S. Mitchell, Clerk.
This town is in Middlesex County. Incorporated May 1841.

LOANS— *When Due.*
Refunding Bonds.
3 65s J-J $74,000c...July 1 1909
3½s J-J 90,000c...July 1 1919
4s '05 M-N 77,000c...Nov 1 1925
BONDED DEBT Oct 1907..$241,000

Sinking fund $5,000
Grand list 1906.....1,326,916
Total tax (per $1,000) 1906...$22 00
Population in 1906 (est).....4,025
Population in 1900.....3,856

INTEREST payable at Town Treasury.
TAX FREE.—The bonds of the town are exempt from taxation.

PUTNAM. Leon T. Wilson, Clerk; Chas. H. Brown, Treas.
This city and town of the same name are in Windham County. City incorporated Jan. 1 1895. Interest is payable at First Nat. Bank in Putnam.

CITY OF PUTNAM. Incorporated 1895.

Street Improvement Bonds.
3½s J-J $40,000c...July 1 1929
BONDED DEBT Oct 1 1907..$40,000
Sinking fund..... 8,136

Total valuation 1907.....$3,045,950
(Assessment about 60 % actual value)
City tax (per $1,000) 1907.....$8.00
Population in 1900.....6,667
Population in 1907 (est.).....7,500

TOWN OF PUTNAM. Incorporated May 1855.
F. W. Seward, Town Clerk. ($100,000 bonds voted, but not yet issued.)

BONDED DEBT Oct 1907 ..... None
Floating debt Oct 1907..... $93,725
Assessed valuation 1906...3,320,870
(Assessment about ¾ actual value.)

Town tax (per $1,000) 1907...$8 00
Population in 1900 7,348
Population in 1890 6,512

RIDGEFIELD. H. K. Scott, Clerk.
This town is in Fairfield County.

TOWN OF RIDGEFIELD. Incorporated 1709.
H. R. Scott, Clerk.

LOANS— *When Due.*
Funding Bonds
3½s g F-A $60,000....Aug 1 1929
(Subject to call Aug 1 1917.)
BONDED DEBT Nov 1907..$60,000

Sinking fund assets.....$12,156
Assessed valuation 1906...3,514,016
Total tax (per $1,000) 1906.....$8.00
Population in 1900.....2,626
Population in 1890.....2,235

BOROUGH OF RIDGEFIELD. Incorporated 1901
Wm. H. Beers, Treasurer.

LOANS— *When Due.*
Sewer Bonds.
3½s J-J $50,000c...Jan 1 1932
(Subject to call Jan 1 1922.)
BOND. DEBT July 1 1907...$50,000

Floating debt.....$2,700
Sinking fund.....5,528
Assessed valuation 1906...1,517,408
Tax rate (per $1,000) 1907.....$6 00

INTEREST on the borough bonds is payable at the Merchants' Exchange National Bank, New York City.

ROCKVILLE. George Forster, Mayor.
This city is in Tolland County. Incorporated 1886.

LOANS— *When Due.*
Sewer Bonds.
4s J-J $50,000c...Jan 1 1926
(Subject to call Jan 1 1900.)
4s J-J $90,000c...July 1 1927
Filtration Bonds.
4s J-J $70,000c.....July 1935

BONDED DEBT Nov '07..$210,000
Tax rate (per $1,000) 1907.....$7.00
Population in 1890.....7,772
Population in 1900.....7,287
Population in 1907 (est).....7,800
INTEREST payable at Treas's office.

SOUTHINGTON. Richard Elliott, Treasurer.
This town is in Hartford County. Incorporated 1779.

LOANS— *When Due.*
4s J-J $60,000c...1917 & 1927
BONDED DEBT July 1'07..$60,000
Sinking fund..... 7,444

Grand list 1906.....$3,922,770
Tax rate (per $1,000) 1906...$12 50
Population in 1900 (Census)...5,890

SOUTH NORWALK. Chas. E. Dow, Mayor; J. R. Taylor, Clerk.
This city is in Fairfield County. Incorporated Aug. 18 1870.

LOANS— *When Due.*
Electric Light Bonds.
4s A-O $20,000c...Apr 1 1928
Library Bonds.
4s A-O $5,000c...Apr 1 1928
Refunding Bonds.
4s '05 M-S $90,000c&r. Sept 1 '25, '30 & '35
Funding Bonds.
4s '05 J-J {$50,000c..July 1 '25&'30
{20,000c...July 1 1935
Water Bonds.
4s J-J $52,000r...July 1 1909
4s J-J 9,000r...July 1 1910

Water Bonds (Con.)—
4s J-J $30,000r...July 1 1925
{60,000r...July 1 1925
4s '05 J-J {40,000c&r July 1 1930
{20,000r...July 1 1935
BOND. DEBT Oct 23 '07..$396,000
Floating debt..... 114,500
Water debt (included)..... 211,000
Grand list 1907.....5,700,000
(Assessm't about 65% actual value.)
City tax (per $1,000) 1907....$8 00
Population in 1900.....6,591
INTEREST is payable in South Norwalk.

SOUTH NORWALK SCHOOL DISTRICT. Wm. F. Tammany, Clerk of District Committee.
Floating debt Feb 1907.....$66,000
School tax (per $1,000) 1906...$1 50
Population in 1900.....8,000

STAMFORD.
This city is in Fairfield County. Incorporated 1893.

CITY OF STAMFORD.
J. C. Houghton, Chairman Finance Committee; W. N. Travis, City Treas.

LOANS— *When Due.*
Sewer Bonds.
4s J-J $50,000c...July 1 1914
4s M-N 25,000c...Nov 1 1914
3½s g M-S 25,000c...Mch 1 1921
4s g M-N 60,000c...May 1 1924
Funding Bonds
3½s g M-S $60,000c...Mch 1 1921
Street Imp. Bonds (*Tax Exempt*).
4s g '07 F-A $50,000c...Aug 1 1932

Refunding Bonds.
3½s M-N $25,000....Nov 1 1921
4s '07 semi-an 25,000 1937
BONDED DEBT Nov 1 '06..$270,000
Sinking fund..... 99,712
NET DEBT Nov 1 1906 ... 170,288
Tax valuation 1906.....18,241,294
(Assessm't about 75% actual value.)
Population in 1900.....15,997
INTEREST payable at Stamford.

The city's tax rate (per $1 000) in 1905 was $7 88 in one district, $5 68 in another and $3 14 in the third.

TOWN OF STAMFORD.
Frank B. Gurley, Town Treasurer. This town is in Fairfield County.

LOANS— *When Due.*
Town Hall 1890.
4s A-O $94,000c...Oct 1 1910
Schools and Bridges 1893.
4s F-A $96,000c...Aug 1 1923
High School.
4s F-A $75,000c...Aug 1 1914
Funding Bonds.
4s g F A $75,000c...Feb 1 1927

BONDED DEBT Oct 1 '07..$340,000
Floating debt..... 390,000
Sinking funds..... 172,460
Grand list 1906.....21,360,995
(Assessment about 80 % actual value)
Town tax (per $1,000) 1907 ...$8 50
Population in 1890.....15,700
Population in 1900.....18,839
Population in 1907 (est.).....26,000

INTEREST is payable at the office of the Town Treasurer.

STONINGTON. E. B. Hinckley, Trrasurer and Clerk.
This town is in New London County. Incorporated Oct. 1658.

LOANS— *When Due.*
War Debt Bonds.
4s M-N $28,000....May 1 1908
BONDED DEBT Oct 1907..$28,000
Floating debt..... 75,100

TOTAL DEBT Oct 1907.. $103,100
Grand list 1906.....5,521,308
Town tax (per $1,000) for 1906 $10.00
Population in 1900.....8,540
Population in 1906 (est.).....9,353

INTEREST payable at Treasurer's office.

TAX EXEMPT.—Bonds are exempt from all taxes.

STRATFORD. G. T. Jewell, Treasurer.
This town is in Fairfield County.

BONDED DEBT Oct 1907..$75,000
Floating debt..... 20,500
Sinking fund 7,949

Grand list 1906.....$2,570,658
Tax rate (per $1,000) 1906....$16.00
Population in 1900.....3,657

SUFFIELD. S. R. Spencer, Treasurer.
This town is in Hartford County. Incorporated May 1674.

LOANS— *When Due.*
Funding Bonds.
4s M-N $37,500c..May 1 '08-'22
BOND. DEBT Sept 1 1907...$37,500
Floating debt..... 20,428

Cash on hand..... $15,721
Grand list 1906.....1,914,520
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1906....$14.00
Population in 1900.....3,521

INTEREST payable at First National Bank in Suffield.

THOMASTON. Geo. P. Bradstreet, Selectman.
This town is in Litchfield County. Incorporated May 1875. All bonds are tax-exempt.

LOANS— *When Due.*
Refunding Bonds.
4s '04 J-D $50,000c...Dec 1 1924
(Subject to call.)
BONDED DEBT Oct 1 1907..$50,000

Floating debt.....$26,262
Grand list 1907.....1,581,946
(Assessment about 50 % actual value)
Total tax (per $1,000) 1907...$15.00
Population in 1890.....3,278
Population in 1900.....3,300

INTEREST payable at the office of the Town Treasurer.

TORRINGTON. Isaac W. Brooks, Treasurer; Wm. W. Bierce, Clerk.
This town (and the borough of the same name) is in Litchfield County. Town has no bonded debt.

TOWN OF TORRINGTON. Incorporated Oct. 1740.

BONDED DEBT..... None.
Floating debt Oct 1907..... $75,700
Grand list 1906.....8,220,065

Town tax (per $1,000) 1906 ..$10 03
Population in 1900.....12,450
Population in 1907 (est.).....16,800

BOROUGH OF TORRINGTON. Incorporated 1887.

LOANS— *When Due.*
4½s'07 M-N $75,000c...Nov 1 1927
Sewer.
4s J-D $30,000c 1924
BONDED DEBT Oct 1907..$30,000

Floating debt.....$90,700
Borough assessment 1907..7,830,227
Borough tax (per $1,000) 1906..$5 00
Population in 1890.....4,283
Population in 1907 (est.).....13,400

INTEREST payable at Borough Treasurer's office.

VERNON. F. B. Skinner, Treasurer.
This town is in Tolland County (P. O. Rockville). Incorporated Oct. 1808.

LOANS— *When Due.*
Memorial Hall 1889.
3½s M-N $125,000c...Nov 1 1919
(Subject to call Nov. 1 1899.)
High-School, 1892
4s J-J $50,000c...July 1 1922
BOND. DEBT Sept 15 '07..$235,000

Floating debt..... $57,800
Sinking fund..... 10,486
Grand list 1906.....5,723,677
(Assessment about90 % actual value)
Town tax (per $1,000) 1906....$7 00
Population in 1890.....8,808
Population in 1900.....8,483

INTEREST is payable at Town Treasurer's office.

WALLINGFORD.
The town and borough of Wallingford is situated in New Haven County

TOWN OF WALLINGFORD.
Wm. H. Newton, Treasurer.

4s '97 J-D $28,000c.....1927
Refunding Bonds.
3.65s '99 M-N $44,000c...1908-1929
BONDED DEBT Sept 1 '07..$74,000

Floating debt.....$36,235
Assessed valuation 1906...4,028,757
Town tax (per $1,000) 1906...$10 00
Population Town in 1900.....9,001

INTEREST payable at First National Bank, Wallingford.

BOROUGH OF WALLINGFORD. Incorporated 1853.

F. M. Cowles, Treasurer.

LOANS—	When Due.
4½s'07 $5,000	1908
Funding Bonds.	
3½s M-N $50,000c	Nov 15 1929
Electric-Light Bonds	
3½s M-N $55,000c	May 1 1925
Water Bonds	
4s M-N $100 000c	1924
Municipal Bonds.	
4s M-N $45,000c	May 1 1923

Refunding Water Bonds.	
3½s J-J $30,000c	July 1 '08-12
Sewer Bonds.	
4s M-N $12,000c	May 1 1913
4s M-N 15,000c	Nov 1 1914
BONDED DEBT Nov 1'07	$300,000
Sinking fund	6,919
Grand list 1906	3,194,095
Borough tax (per $1,000) 1906	$8 00
Population in 1890	4,230
Population in 1900	6,737

INTEREST is payable at the First National Bank of Wallingford.

WALLINGFORD CENTRAL SCHOOL DISTRICT. W. H Newton, Treas.

LOANS—	When Due.
4s M-N $18,000c	1914
(Subject to call after 1904.)	
4s M-N $40,000c	1927
3½s M-N 23,000c	Nov 1 '09-19
($3,000 due in odd years to 1917.)	

School Bonds.	
4s '06 J-J $55,000c	Mch 1 1936
(Subject to call March 1 1926.)	
BOND. DEBT June 1 '07	$159,000
Grand list for 1907	3,369,497
School tax (per $1,000) 1907	$7.50

INTEREST is payable at the First National Bank, Wallingford.

WATERBURY. M. D. Russell, Comptroller; William H. Sandland, Clerk.

This city is in New Haven County. The city, town and school governments were consolidated in January 1900.

LOANS—	When Due.
School Bonds.	
4s '86 M-N $30,000	May 1 '08-10
4s '97 J-J 200,000	July 1 '27-46
(Subject to call July 1 1912.)	
3½s'01 J-J $250,000	Jan 1 '08-32
Sewer Bonds.	
4s '83 J-J $10,000	July 1 '08-09
3½s'04 J-J 10,000c	Jan 1 1934
3½s'05 J-J 100,000	Jan 1 1935
4s '06 J-J 100,000c	July 1 1936
Water Bonds.	
4s '94 J-J $55,000	Jan 1 '08-18
4s '94 J-J 400,000	Jan 1 1919
4s '95 J-J 200,000	Jan 1 1920
3½s'01 J-J 95,000	Jan '08-26
3½s'04 J-J 85,000c	Jan 1 '08-24
4s '07 J-J 15,000c	Jan 1 '08-10

Court-House Bonds	
4s J-J $30,000	Jan 1 '08-13
Funding Bonds.	
3½s 99 J-J $76,000	July 1 '08-14
Storm Water Drainage Bonds	
3½s'01 J-J $76,000	Jan 1 '08 26
Consolidated Funding Bonds.	
3½s J-J $50,000	July 1 '08-12
Paving Bonds.	
4s '07 J-J $200,000c	Jan 1 1927
BOND DEBT Nov '07	$1,765,000
Sinking fund assets	175,000
Water debt (included)	865,000
Total valuation 1907	53,000,000
Total tax (per $1,000) 1906	$14 70
Population in 1890	28,646
Population in 1900 (Census)	45,859
Population in 1906 (est.)	51,191

INTEREST on court-house bonds, on funding bonds of 1899 and on school bonds of 1897 is payable at National Park Bank, New York; on water bonds of 1895 and 1904 and sewer bonds of 1904, 1905 and 1907 by New York draft; on school bonds of 1886 at Waterbury National Bank; on all other issues at office of City Treasurer.

WEST HARTFORD. Henry C. Whitman, Treasurer.

This town is in Hartford County. Incorporated May 1854.

LOANS—	When Due.
Refunding Bonds	
4s M-S $50,000c	1920
(Subject to call after 1910.)	
Road Bonds.	
4s M-S $45,000c	1920
(Subject to call 1910.)	

BONDED DEBT Oct 1 '07	$75,000
Floating debt	136,522
Grand List 1906	3,474,419
Town tax (per $1,000) 1907	$12.00
Population in 1890	1,930
Population in 1900	3,186

INTEREST is payable at United States Bank in Hartford.

WILLIMANTIC. Daniel P. Dunn, Mayor; Fred. A. Sanderson, Treas.

This city is situated in the town of Windham, Windham County. Incorporated 1893.

LOANS—	When Due.
Municipal Bonds (Coupon)	
4s A-O $100,000	Oct 1 1925
(Subject to call Oct. 1 1910.)	
Water Bonds	
4s A-O $50,000	Oct 1 1909
4s A-O 50,000	Oct 1 1914
4s A-O 75,000	Oct 1 1924
4s '04 A-O 50,000c	Oct 1 1929
BONDED DEBT Nov 1 '06	$325,000

Floating debt	74,500
TOTAL DEBT Nov 1 '06	$399,500
Sinking fund Nov 1 1906	64,924
NET DEBT Nov 1 1906	334,576
Water debt (included)	225,000
Water sinking fund (incl.)	25,051
Grand List 1906	4,258,[illegible]06
Tax rate (per $1,000) 1907	$11 00
Population in 1890	8,648
Population in 1900	8,937

INTEREST payable at City Treasury.

WINCHESTER. Charles H. Bassett, Clerk.

This town is in Litchfield County and contains Winsted Borough. Incorporated May 1771.

LOANS—	When Due.
Town Bonds, 1902.	
3½s'02 M-N $54,000r	May 1 '08-16
TOTAL DEBT Sept 1 1907	$126,342
Assessed valuation 1906	5,110,612
(Assessment about actual value.)	

Tax rate (per $1,000) 1906	$10 00
Population in 1890	6,183
Population in 1900	7,763
Population in 1907 (est.)	9,000

INTEREST is payable at Town Treasurer's office.

WINDHAM. Frank P. Fenton, Clerk.

This town is in Windham County. Incorporated May 1692.

BOND. DEBT Nov. '07	$180,000
Floating debt	18,500
TOTAL DEBT Nov. '07	198,500
Sinking fund	20,796

NET DEBT Nov. 1907	$177,704
Grand list 1906	4,596,493
Tax rate (per $1,000) 1906	$10 00
Population in 1900	10,137

WINDSOR LOCKS. James D. Outerson, Clerk.

This town is in Hartford County. Incorporated May 1854.

BONDED DEBT July 1907	$65,000
Floating debt	22,500
TOTAL DEBT July 1907	87,500
Sinking fund	21,800

NET DEBT July 1907	$65,700
Grand list 1906	2,499,798
Tax rate (per $1,000) 1906	$10 00
Population in 1900	3,062

WINSTED. Henry W. Robinson, Treasurer.

This borough is in Litchfield County. Incorporated 1858.

BONDED DEBT Sept 1907	$75,000
Floating debt	118,500
TOTAL DEBT Sept 1907	193,500

Assessed valuation 1907	$4,610,606
Tax rate (per $1,000) 1907	$5.00
Population in 1890	4,846
Population in 1900	6,804

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the United States Census of 1900

Location.	Bonded Debt. $	Floating Debt. $	Grand List. $	Tax Rate. $	Population.
Berlin (T), Hartford County	None	66,093	1,479,890	14.00	3,448
Bethel (B), Fairfield County	24,000	3,850	1,074,999	11.00	2,561
Bethel (T), Fairfield County	*67,342	------	1,282,732	17.50	3,327
Bloomfield (T), Hartford Co	30,000	12,977	845,531	17.00	1,513
Branford (T), New Haven Co	4,000	109,929	2,915,025	15.00	5,706
Brooklyn (T), Windham Co	25,000	14,259	1,167,496	12.00	2,358
Canton (T), Hartford County	37,000	24,626	1,244,000	18.00	2,678
Colchester (T), New London Co.	*36,600	------	855,000	18.00	1,991
Cromwell (T), Middlesex Co	31,000	29,481	952,472	15.00	2,031
East Haddam (T), Middlesex Co	*33,500	------	770,479	16.00	2,485
East Lyme (T), NewLondon Co.	26,000	10,085	1,009,036	15.00	1,836
Easton (T), Fairfield County	25,000	3,000	498,663	13.00	960
Ellington (T), Tolland County	27,000	None	965,000	15.00	1,829
Essex (T), Middlesex County	39,000	None	1,024,854	18.00	2,530
Fairfield County	25,000	40,000	163,000,070	0.10	184,203
Hamden (T), New Haven Co	*51,721	------	2,584,868	13.00	4,626
Hebron (T), Tolland County	25,200	18,825	414,790	17.00	1,016
Jewett City (B), NewLondonCo.	*50,360	------	1,513,950	5.00	2,224
Lyme (T), New London Co	30,000	11,422	254,943	16.00	750
Madison (T), New Haven Co	None	31,116	1,062,050	12.00	1,518
Mansfield (T), Tolland Co	*31,958	------	633,452	20.00	1,827
New Hartford (T), LitchfieldCo.	36,000	20,000	983,523	13.00	3,424
New Milford (T), Litchfield Co.	*65,375	------	2,224,920	15.00	4,804
Newtown (T.), Fairfield Co	None	44,000	1,971,822	15.00	3,276
Norfolk (T.), Litchfield Co	30,000	3,000	1,184,438	15.00	1,614
Nor. Canaan(T.), Litchfield Co.	*30,032	------	991,593	12.50	1,803
Nor. Haven (T.), New Haven Co.	None	45,054	1,065,253	15.00	2,164
Nor. Stonington(T.), NewLon.Co	20,000	22,382	415,284	16.00	1,240
Old Lyme (T.), New London Co.	*26,405	------	678,421	15.00	1,180
Old Saybrook(T.), Middlesex Co.	11,000	17,738	674,314	16.50	1,431
Plainfield (T.), Windham Co	20,000	28,200	2,156,999	14.00	4,821
Plainville (T.), Hartford Co	10,000	25,500	1,497,027	12.50	2,189
Plymouth (T.), Litchfield Co	*70,936	------	1,177,561	15.00	2,828
Preston (T.), New London Co	45,000	None	600,000	12.00	2,807
Redding (T.), Fairfield County	30,800	1,000	809,038	15.00	1,426
Rocky Hill (T.), Hartford Co	18,000	13,170	537,236	14.00	1,026
Saybrook (T.), Middlesex Co	20,000	10,906	974,394	12.50	1,634
Seymour (T.), New Haven Co	49,000	303	3,085,311	10.00	3,541
Shelton (B.), Fairfield County	25,000	18,647	3,241,843	5.00	2,837
So. Windsor (T.), Hartford Co	None	52,500	993,000	20.00	2,014
Sprague (T.), New London Co	*72,363	------	8[illegible]5,377	15.00	1,339
Stafford (T.), Tolland County	*47,004	------	1,280,794	20.00	4,297
Waterford (T.), NewLondonCo.	40 000	16,000	1,555,546	15.00	2,904
Watertown (T.), Litchfield Co	36,000	3,152	1,618,511	16.00	3,100
WestHaven(B.), New Haven Co.	None	45,000	5,000,000	3.75	5,247
Westport (T.), Fairfield County	*92,559	------	2,752,417	12.00	4,017
Wethersfield (T.), Hartford Co	None	38,651	1,192,016	10.00	2,637
Wilton (T.), Fairfield County	35,000	1,800	186,557	13.00	1,598
Windsor (T.) Hartford Co	40,000	61,906	1,703,702	19.00	3,614
Woodbury (T.), Litchfield Co	*37,082	------	870,478	15.00	1,988

(T) Town. (B.) Borough. * Total debt.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....50,203
State capital.....Albany
Governor (term expires Dec. 31 1908)....Charles E. Hughes
Sec'y of State (term expires Dec. 31 1908)..John S. Whalen
Treasurer (term expires Dec. 31 1908).....Julius Hauser
Comptroller (term exp. Dec. 31 1908)..Martin H. Glynn

LEGISLATURE meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The early historical details of New York's State debt from 1817 to 1894 will be found in the "State and City Supplement" of April 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of $9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal and the Oswego Canal, was submitted to the voters and carried. These bonds were all issued, but $1,770,000 have been redeemed, leaving outstanding Oct. 1 1907 $7,230,000. In 1903 a further issue of $101,000,000 canal bonds was authorized and up to date $8,000,000 of these bonds have been sold. The State's total bonded debt on Oct 1 1907 was $17,290,660 and the sinking fund $9,573,055 81. Details of loans follow:

LOANS— Name and Purpose.		Interest— Rate.	Payable.	When Due.	Principal— Outstando'.
Canal bonds, gold, reg,	1897	3g	J&J	Jan 1 1912	$4,000,000
Do do do	1898	3g	J&J	Jan 1 1913	3,230,000
Do do do	1905	3g	J&J	Jan 1 1923	2,000,000
Do do do	1906	3g	J&J	Jan 1 1956	1,000,000
Do do do	1907	3s	J-J	Jan 1 1957	5,000,000
Highway bonds, g, reg	1906	3g	J&D	Dec 1 1956	1,000,000
Highway imp. (temp. certif's)	1907	3s		Oct. 1 07 or at pleasure of State	860,000
Adirondack Park Bonds,	1898r	3½	F&A	1908	200,000

INTEREST is payable at the Bank of the Manhattan Company, New York City.

STATE DEBT FOR A SERIES OF YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1907	$17,290,660	1898	$9,340,660	1870	$38,641,606
1906	10,630,660	1897	6,265,660	1865	50,861,349
1905	11,155,660	1893	660	1860	34,182,975
1904	9,410,660	1892	763,160	1850	23,537,874
1903	9,665,660	1891	2,927,655	1840	18,385,309
1902	9,920,660	1890	4,964,304	1830	8,635,035
1901	10,075,660	1885	9,461,854	1820	2,983,500
1900	10,130,660	1880	8,114,054	1816	2,905,535
1899	10,185,660	1875	28,328,686		

TAX VALUATION, TAX RATE, &c.—Large increase in values for 1904 due mainly to New York City's real estate property being assessed about full value. The Constitutional Amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore, was made in 1906, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes. Mortgages now are not subject to taxation of any kind, the only charge being a recording tax of ½ of 1 %.

Year.	Valuation— Real Estate.	Personal.	Total Equalized Valuation.	State Tax— Rate per $1,000.	Total Levied.
1907	$7,933,057,917	$632,321,477	$8,565,379 394	None.	None.
1906	7,312,621,452	702,469,270	8,015,090,722	None.	None.
1905	7,051,455,025	686,710,615	7,738,165,640	0 154	1,191,677
1904	6,749,509,958	696,966,169	7,446,476,127	0 13	968,042
1903	5,297,763,882	556,736,239	5,854,500,121	0 13	761,085
1902	5,169,308,070	585,092,312	5 754,400,382	0 13	748,072
1901	5,093,025,771	593,895,907	5,686,921,678	1 20	6,824,306
1900	4,811,593,059	649,709,693	5,461,302,752	1 96	10,704,153
1895	3,841,582,748	450,499,419	4,292,082,167	3 24	13,906,346
1890	3,298,323,931	385,329,131	3,683,653,062	2 34	8,619,748
1870	1,532,720,907	434,280,278	1,967,001,185	7 26¼	14,285,976
1859	1,097,564,524	307,349,155	1,404,913,679	2 50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c. These provisions are found in Article 7. We give the sections of that article (Article 7) below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or in behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within fifty* years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law; but the tax imposed by such Act, in proportion to the debt and liability which may have been contracted in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the Act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

*This section originally provided for "eighteen" years as the time in which the principal of the debt must be discharged, but an amendment adopted at the election held in November, 1905, extended the time to "fifty" years.

Sinking Fund, how kept and invested.—SEC. 5.—The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

Bonds for Highways.—[Adopted at the November 1905 election.] Section 12. This section—an entirely new one—provides for a debt of not exceeding $50,000,000 for highway purposes. See V. 82, p. 1494, for full text.

Amendment to Public Highways Improvement Law.—The Legislature of 1907 passed an amendment to Chapter 469 of the Laws of 1906, fixing the interest rate on issues of State highway-improvement bonds at 3, 3½ or 4 %, instead of at a rate not exceeding 3½ %. The amendment also makes changes in the apportionment of the cost of the construction of highways as between the State and counties and towns, and also in the rate of taxation imposed to provide for interest and sinking funds. See V. 85, p. 359.

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed 10% of the assessed valuation of the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said

county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds 10% of the assessed valuation of its real estate subject to taxation shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

[An amendment adopted at the November 1905 election adds these words to the above paragraph: "except that debts incurred by the City of New York after the first day of January 1904 to provide for the supply of water shall not be so included." (Still another amendment was voted on at the November 1907 election. By this amendment the following words are added to the foregoing; "and debts incurred by any city of the second class after the 1st day of January 1908 to provide for the supply of water shall not be so included.")

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over 100,000 inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2% of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes.' Most of the other paragraphs include only counties and cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10% of the assessed valuation of the real estate.

Towns and villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

The 1895 Legislature passed an Act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the "Chronicle" of June 8 1895, V. 60, p. 1023.

EXEMPTION FROM TAXATION.—In the Tax Law as given in Birdseye's Revised Statutes for 1901 (Section 4, Sub-division 6) there is a general provision exempting from taxation "Bonds of this State to be hereafter issued by the Comptroller to carry out the provisions of Chapter 79 of the Laws of 1895" [the Canal Law] and "bonds of a municipal corporation heretofore issued for the purpose of paying up or retiring the bonded indebtedness of such corporation." It will be seen that the reference is to municipal bonds *heretofore* issued, &c. In Section 7, however, of the "general municipal law there is also a tax-exempting clause, but one much broader in its scope, as it seems to apply to the funding of any bonds heretofore or hereafter put out.

In the case of New York City the existing provision of law governing the matter will be found in the revised City Charter, which went into effect Jan. 1 1902. This provides that "such corporate stock and all assessment bonds and revenue bonds, as well as all bonds hereafter to be issued by the City of New York by virtue of this Act or of any other Act, whether general or special, shall be free and exempt from all taxation, except for State purposes"—Section 169, Title 2.

It remains to add that under special laws some New York City bonds are exempt from *all* taxes, including those for State purposes. Such is the case as regards the public-library bonds (Bryant Park) authorized by Chapter 627, Laws of 1900.

Under an Act of 1906 all Buffalo bonds issued after June 30 1906 are exempt from taxation except for State and county purposes.

TAX LAW RELATIVE TO INVESTMENTS IN STATE BONDS BY SAVINGS BANKS, TRUST COMPANIES AND INSURANCE COMPANIES.—A new section (Section 187c) was added to the Tax Law by an amendment passed by the Legislature of 1907. This amendment provides that every corporation, company or association required by Section 187, 187a or 187b of Chapter 908 to pay to the State an annual tax equal to a percentage of its gross premiums, capital stock, surplus, undivided profits or undivided earnings for the privilege of exercising its corporate franchise, or carrying on its business in such corporate or organized capacity, which shall own any State bonds, shall have credited to it annually an amount equal to 1% of the par value of such bonds bearing interest at a rate not exceeding 3% annually, and owned and held in the name of such corporation, company or association. The text of this bill was given in V. 84, p. 1216.

Constitutional Amendment Changing Classification of Cities.—At the November 1907 election an amendment was proposed to Section 2 of Article 12 of the Constitution. This amendment alters Section 2 by changing the population of cities of the first class from "two hundred and fifty thousand or more" to "one hundred and seventy-five thousand or more," and the population of cities of the second class from "fifty thousand and less than two hundred and fifty thousand" to "fifty thousand and less than one hundred and seventy-five thousand." This section was printed in full in V. 85, p. 359.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS—In 1898 savings banks were for the first time given authority to invest in first mortgage railroad bonds. The railroad list, at first very much restricted, was gradually added to, and in 1905 a further amendment was made fixing general standards for future additions, both in the case of the railroad and the municipal list. This amendment was approved by the Governor on May 16 1905. Several changes were also made in 1906. These are incorporated below.

We give herewith the law in full as it now stands, indicating by means of brackets the 1906 additions:

Sec. 116. *In what securities deposits may be invested.*—The trustees any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia. [The State Attorney-General ruled that this sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 298.]

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the Legislature of any such State to be contracted: and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the Legislature of such State, which have, prior to the passage of this Act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city, county, town or village of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January 1 1896, and which, since January 1 1861, has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted, provided said city has a population, as shown by the Federal Census next preceding said investment of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment and has [not since January 1 1878] defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. [But if, after such default on the part of any such State or city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default within the provisions of this subdivision, and subsequent failures to pay instalments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof within the meaning of this subdivision, at a date later than the date of said first failure in payment.] If at any time the indebtedness of any such city, together with the indebtedness of any district, or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks; but the Superintendent of the Banking Department may, in his discretion, require any savings bank to sell such bonds or stocks of said city as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State to the extent of 60% of the value thereof. Not more than 65% of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than 40% of its actual value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation.

Also in the following securities

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation, respectively, have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporations, respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made.

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR. Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex RR. Co., Central RR. of New Jersey, United New Jersey RR. & Canal Co.; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed, both as to principal and interest, by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than 4% per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January 1 1905.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least 4% dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; provided, further, that the mortgage which secures the bonds authorized by this subdivision is dated, executed and recorded prior to January 1 1905.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided, also, that such railroad be of standard gauge of four feet eight and one-half inches, and in the mortgage bonds of the Buffalo Creek Railroad Company

of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this subdivision are secured by a mortgage dated, executed and recorded prior to Jan. 1 1905.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than 500 miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment shall such railroad corporation have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this subdivision shall be secured by a mortgage which is at the time of making said investment, or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than 75% of the railway owned in fee by the company issuing said bonds exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least 75% of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this Act, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least 25% greater than is covered by any one of the prior mortgages so to be refunded.

(f) Any railway mortgage bonds which would be a legal investment under the provisions of subdivision (e) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, [including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than $10,000,000 dollars

(g) The mortgage bonds of a railroad corporation described in the foregoing subdivisions (e) or (f) or the mortgage bond of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said subdivisions (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of subdivisions (e) or (g) of this section, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by, or provided said bonds have been assumed by, a corporation whose first mortgage or refunding mortgage bonds are a legal investment under the provisions of subdivision (e) or (f) of this section. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(i) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors is owned by and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of subdivisions (a), (e) or (f) of this section, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than $20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company at the time of making said investment. [Bonds which have been or shall become legal investments for savings banks under any or the provisions of this Act shall not be rendered illegal as investments though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividend or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased or upon securities subsequently issued in exchange or substitution therefor to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds.] Not more than 25% of the assets of any bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any bank shall be invested in the bonds of any one railroad corporation described in paragraph (a) of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any bank under the provisions of this subdivision, its securities shall be estimated in the manner prescribed for determining the percentum of surplus by section 124 of this Act. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 (the first-mentioned section as amended in 1901) we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding 10% of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed 25% of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions 1, 2, 3, 4 and 5 of the preceding section but one, or upon the first mortgage bonds, or any of them, of the railroads mentioned and described in subdivision 6 of said preceding section but one, but not in excess of 90% of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan, or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the Superintendent of Banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section 82 of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

* So in the original.

TRUST FUNDS—*How Loaned or Invested.*—Chapter 295, Laws of 1902, approved April 2, permits executors, administrators, guardians, &c., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—An executor, administrator guardian, trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered rail property in this State worth 50% more than the amount loaned thereon.

POPULATION OT STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 returns, which were compiled under State supervision:

1905	8,067,308	1860	3,880,735	1820	1,372,812
1900	7,268,894	1850	3,097,394	1810	959,049
1890	5,997,853	1840	2,428,921	1800	589,051
1880	5,082 871	1830	1 918,608	1790	340,120
1870	4,382,759				

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

ADAMS. Fred. B. Waite, Clerk.

This village is in Jefferson County. Re-incorporated in 1897.

LOANS— *When Due.*

Water Bonds.

3½s	J-J	$18,000r	1908-1925
3½s	J-J	9,500r	1908-1926
3 7s	J-J	3,000r	1908-1913
3.7s	J-J	3,000r	July 1 1910

BOND. DEBT Oct 1 1907....$33 500
Assessed valuation 1907.....816,120
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1907....$20.50
Population in 1905.....1,449

ALBANY. Howard N. Fuller, Comptroller.

Albany is in Albany County. Incorporated July 22 1686.

GENERAL BONDED DEBT.

LOANS— *When Due.*

City Hall.			
4s '82	J-J	$50,000	July 1 '08-'09
4s '82	J-J	20,000	July 1 1910
School.			
3½s '00	M-N	$39,000	May '08-'20
School Construction.			
3½s '03	F-A	$28,000	Feb 1 '08-'23
Grade Crossing.			
3½s '03	F-A	$23,200	Feb 1 '08-'23
Public Improvement Bonds.			
3½s '04	F-A	$190,383r	Feb 1 '07-'24
3½s '06	F-A	77,900r	Feb 1 '08-'26
Sewer (Beaver Creek)			
3s '89	M-S	$10,000	Mch '08-'09
3½s '96	M-N	15,000	Nov 1 '08-'17
Washington Park.			
7s '70	M-N	$50,000	Aug 1 1910
7s	M-N	200,000	May 1 '11-'12
7s '74	M-N	155,000	May 1 1914
7s '74	M-N	49,000	May 1 1916
6s '75	M-N	75,000	May 1 1915
6s '75	M-N	37,000	Nov 1 1917
6s '76	M-N	38,000	May 1 1918
6s '77	M-N	20,000	May 1 1919
5s '78	M-N	40,000	May 1 1920
4s '80	M-N	295,000	May '20-'30
4s '80	M-N	7,000	May 1 1922
4s '81	M-N	30,000	May 1 1921
4s '82	M-N	28,000	May 1 1922
4s '82	M-N	24,000	Nov 1 1922
4s '85	F-A	10,000	Feb 1 1925
2s '94	J-D	3,000	June 1 1934
3½s '96	M-N	7,000	May 1 1936
Public Market.			
4s '88	J-J	$10,000	Jan 1908
Public Building Bonds.			
4s '92	M-N	$20,000	May 1 '08-'11
4s '92	M-N	165,000	May 1 1912
Public Bath Bonds.			
3½s '99	F-A	$6,000	Feb 1 '08-'09
3½s '01	F-A	7,000	Feb 1 '08-'21
Refunding Bonds.			
3½s '04	M-N	$97,750	May 1 '08-'24
Riverside Park.			
3½s '01	A-O	$38,500	Oct 1 '08-21
3½s '04	F-A	1,275r	Feb 1 '08-'24
Hawk St. Viaduct.			
3½s '89	F-A	$10,000	Feb 1 '08-'09
Broadway Widening.			
3½s '98	A-O	$5,000	Oct 1 1908
3½s '01	A-O	15,400	Oct 1 '08-'21
Waterviet Avenue.			
3½s '01	A-O	$6,370	Oct 1 '08-'21
Madison Avenue.			
3½s '01	A-O	$39,200	Oct 1 '08-'21
Beaver Park.			
4s '94	J-D	$126,000	June 1 '08-'14
4s '95	J-J	32,000	June '08-'15
4s '97	A-O	12,500	Oct 1 '08-'17
3½s '98	A-O	7,700	Oct 1 '08-'18
3½s '99	J-J	18,000	July '08-'19
3½s '01	F-A	7,000	Feb '08-'21
Water.			
6s '76	F-A	$100,000c&r	Feb 1 '08-09
6s '77	F-A	100,000c&r	Feb 1 '11-12
4s '88	F-A	7,500	Feb 1 1908
4s '88	J-D	17,500	June 1 1908
4s '95	F-A	56,000	Feb 1 '08-'15
4s '96	F-A	40,000	Feb 1 '13-'14
4s '96	F-A	10,000	Feb 1 1915
3½s '94	F-A	17,500	Feb 1 '08-'14
4s '97	M-N	50,000	May 1 '08-'17
3½s '98	M-N	110,000	May 1 '08-'18
3½s '99	M-N	120,000	May 1 '08-'19
3½s '00	F-A	97,500	Feb 1 '08-'20
4s '06	J-D	95,000r	Dec 1 '08-'26
Water Refunding (tax-exempt).			
3½s '01	F-A	$72,800	Feb '08-'21
4s '06	J-D	95,000r	Dec 1 '08-'26
Refunding Water.			
3½s '02	F-A	$58,500	Feb 1 '08-'22
3½s '03	F-A	40,000	Aug 1 '08-'23
Special Water Bonds.			
3½s '04	F-A	$38,250r	Feb 1 '08-'24

ASSESSMENT BONDS.

Principal and interest paid by holders of property benefited.

LOANS— *When Due.*

Various Streets.			
4s '95	M-N	$2,240	Nov '08-'11
Improvement.			
3½s '03	F-A	$1,500	Feb 1 1908
3½s '03	F-A	49,800	Feb 1 '08-'13
3½s '04	F-A	17,115r	Feb 1 '08-'14
3½s '04	F-A	2,570r	Feb 1 '08-'0
Street Improvement.			
4s '98	M-N	$5,000	Nov 1908
3½s '05	F-A	9,225	Feb 1 '08-'10
3½s '05	F-A	157,800	Feb 1 '08-'15
4s '06	F-A	287,775r	Feb 1 '08-'16
4s '06	J-D	75,600	Dec 1 '08-'16

Total assessment debt Jan. 1 1907 was $725,490.

INTEREST on Washington Park bonds issued from 1870 to 1880, and on water bonds of 1876 and 1877, is payable in New York City; on other issues in Albany.

TOTAL DEBT, SINKING FUNDS &c.—The subjoined statement shows Albany's general and water debt. The street-improvement bonds, amounting to $725,490 on Jan. 1 1907, are not included.

	Jan. 1 1907.	*Jan.* 1 1906.	*Jan.* 1 1905.	*Jan.* 1 1903.
General bonds	$2,256,358	$2,296,015	$2,417,672	$2,297,945
Water bonds	1,231,400	1,227,250	1,323,100	1,511,800
Total bonds	$3,487,758	$3,523,265	$3,740,772	$3,809,745
Sinking funds	1,585,146	1,555,603	1,554,221	1,541,644
Net debt	$1,902,612	$1,967,662	$2,186,551	$2,268,001

The sinking funds are invested mostly in the city's own bonds.

CITY PROPERTY.—Real estate property owned by city in 1907 was $6,472,430.

ASSESSED VALUATION.—Property is assessed about full value.

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax.* per $1,000.
1906	$64,814,205	*$9,237,700	$74,051,905	$19 40
1905	62,797,320	7,802,550	70,599,870	20 40
1904	61,546,192	*8,711,950	70,258,142	20 20
1900	59,790,690	9,237,194	69,027,884	21 40
1890	63,380,046	6,282,525	69,662,571	19 00
1880	34,310,305	2,790,120	37,100,425	36 00
1870	24,981,511	5,954,825	30,936,336	45 70
1860	20,283,245	6,006,803	26,290,048	12 60
1850	9,430,100	3,171,589	12,601,689	15 70
1846	7 792,340	3,449,098	11,241,438	13 20

* Including special franchise tax amounting in 1906 to $3,258 350.

POPULATION.—In 1905, 98,374; in 1900, 94,151; in 1890, 94,923 in 1880, 90,758.

ALBANY COUNTY. William P. Hoyland, Treasurer.

County seat is the City of Albany.

LOANS— *When Due.*

Highway Improvement Bonds.			
3½s	F-A	$15,000r	Aug '08-'22
		16,000r	Aug 1 1923
3½s	M-S	12,000r	Mch 1 '08-'19
3½s	M-S	8,000r	Mch 1 '08-'13
3½s	F-A	17,000	Aug 1 '08-'24
1904		180,000	Aug 1 1925
4s '07	M-N	19,000r	May 15 '08-26
		80,000r	May 15 1927
Refunding City Hall Bonds.			
3½s	A-O	$12,000r	Oct 1 '08-'19
3½s	A-O	21,000r	Oct 1 1920
3½s	A-O	13,000r	Oct 1 '08-'20
		26,000r	Oct 1 1921
3½s	A&O	14,000r	Oct 1 1908-21
		23,000r	Oct 1 1922
Almshouse Bonds.			
3½s	M-N	$34,000r	May 1 '07-'21

LOANS— When Due.
County Court House.
4s semi-an $105,000r..Feb 15 1911
War Loan (Refunding).
4s semi-an $70,000r..Mch '08-'09
4s semi-an 37,000r....Mch 1910
4s semi-an 39,000r....Mch 1911
4s semi-an 20,000r....Mch 1912
4s semi-an 19,000r....Mch 1913
4s semi-an 18,000r....Mch 1914
4s semi-an 17,000r....Mch 1915
4s M-S '05 {18,000r..Mch 1 '08-'25
{9,000r...Mch 1 1926
4s semi-an 39,000r....Mch 1916
INTEREST is payable at the County Treasurer's office. The bonds are all registered

War Loan—(Con.)
4s semi-an $20,000r....Mch 1917
4s M&S 40,000r..Mch 1 '18-'19
{19 000r..Mch 1 '08-'26
4s {31,000r...Mch 1 1927
Toll Road Purchase Bonds.
4s '07 M-S {$19,000r..Mch 1 '08-'26
{31,000r...Mch 1 1927
TOTAL DEBT Dec 1906....$940,750
Assessed valuation, real..101,202,355
Assessed val., personal.. 7,211,950
Total valuation 1906....108,414,305
County tax (per $1,000) '05....$4 80
Population in 1905.....171,497

ALBION. D. W. Hauley, Treasurer.
This village is in Orleans County.
BOND. DEBT Nov 1906....$75,000
Assessed valuation 1906... 2,377,325
Population in 1905..... 4,477

ALEXANDRIA BAY.
This village is in Jefferson County.
BOND. DEBT Dec 1906 ....$91,498
Assessed valuation 1904.....575,550
Population in 1905..... 854

ALEXANDRIA BAY SCHOOL DISTRICT No. 5. E. Bailey, Clerk.
BOND. DEBT Nov 1907.... $13 000
Assessed valuation 1907 594,491
(Assessment about 50% actual val.)
School tax (per $1,000) 1907..$15.00
Population in 1906 (est.) 1,700

ALFRED. F. A. Crumb, Clerk.
This village is in Allegany County.
BONDED DEBT Oct 1907...$28,000
Certificate of indebtedness.... 2,000
Assessed valuation 1907.....164,400
Incorporated in 1887.
Tax rate (per $1,000) 1907....$10 00
Population in 1905.....912

AMITYVILLE SCHOOL DIST. NO. 6. Frank Wells, Clerk.
LOANS— When Due.
Building Bonds.
5s g J-J {$6,500c...Jan 6 1909
{9,000c...Jan 6 1914
4.45s J-J 24,000r 1908-1931
5s J-J 5,000r....Jan '08-'19
INTEREST on the 5% bonds due 1909 and 1914 is payable at the Chase National Bank in New York City; on the 4.45% bonds and the 5% bonds due 1908 to 1919 at the Bank of Amityville.
BOND DEBT Oct 1 1907...$45,000
Assessed valuation 1906....1,204,581
(Assessment abt. 65% actual val.)
School tax (per $1,000) '06....$9 80
Population in 1907 (est.).....3,700

AMSTERDAM. Wm. T. Brice, Treasurer.
This city is in Montgomery County.
LOANS— When Due.
Sewer Bonds.
3s ---- $5,000...July 1 1908
3s ---- 65,000...July 1 '09-'18
3s ---- 40,000...July 1 '19-'23
3s ---- 7,000....July 1 1924
3s ---- 39,000...July 1 '25-'30
3s ---- 26,000...July 1 '31-'34
3s ---- 6,000....July 1 1935
3s ---- 5,000....July 1 1936
4s ---- 10,000...July 1 '31-'32
4s ---- 8,000...July 1 '33-'34
3½s ---- 20,000...July 1 '37-'38
3½s ---- 11,000....July 1 1939
3½s ---- 6,000....July 1 1940
4s ---- 25,000...May 1 '41-'45
4s ---- 21,000...Jan 1 '46-'48
4s '05 J-J 10,000...Jan 1 '42-'44
4s '05 J-J {1,000....July 1 1924
{9,000...July 1 '25-'30
(Subject to call any time.)
INTEREST is largely paid at the National Park Bank of N. Y. City.
Water Bonds.
5s ---- $49,000....Oct 1 1911
5s ---- 59,000....Oct 1 1916
5s ---- 65,000....Oct 1 1921
3s ---- 25,000....Oct 1 1926
3s ---- 100,000....Mch 1 1910
3½s A-O 75,000....Oct 1 1921
3½s ---- 50,000....Apr 1 1922
3½s ---- 40,000....June 1 1923
Street Bonds.
3½s ---- $3,000...Oct 1 '08-'10
BONDED DEBT Jan 1 '06..$944,100
Water debt (included)..... 505,000
Total assessed val. 1905..10,539,177
Total tax rate (per M) 1906...$19.34
Population in 1900.....20,929
Population in 1905.....23,943

AMSTERDAM SCHOOL DISTRICT NO. 12. H. B. Waldron, Clerk.
LOANS— When Due.
4s A-O $1,000r....Oct 1 1908
4s Sep 1 2,000r....Sept 1 1908
4½s'07 A-O 5,000 1908-1917
INTEREST payable at Amsterdam Savings Bank.
4s M-S $20,000r..Sept 1 '09-'18
4s '04 A-O {600r...Oct 1 1909
{76,000r..Oct 1 '10-'47
4s A-O $1,000r.....Oct 1908

ANDES. James W. Dickson, Supervisor.
This town is in Delaware County.
LOANS— When Due.
Refunding Bonds.
3½s ---- {$36,000...Mch 1 '08-'16
{50,000...Mch 1 '17-'26
3½s ---- {10,500 ---- 1908-1928
{5,500.....1929
{10,000...Sept 1 '08-'27
3½s ---- {6,000...Sept 1 '28-'30
{2,500...Sept 1 1931
Flood Bonds.
3½s ---- $5,000...Mch 1 '08-'12
BONDED DEBT Mch '07.. 127,500
Assessed valuation 1906.... 688,561
Tax rate (per $1,000) 1906....$27 81
Population in 1905.....1,869

ANGELICA (Village). Frank H. Jackson, Clerk.
This village is in Allegany County. Incorporated in 1835; re-incorporated in 1904.
TOTAL DEBT Oct 1907... $32,000
Assessed valuation 1907 293,042
Total tax (per $1,000) 1907.. $20.90
Population in 1905..... 1,101

ANGELICA (Town). D. D. Dickson, Supervisor.
This town is in Allegany County.
LOANS— When Due.
Refunding Bonds.
4s '94 A-O {$3,000...Apr 1 '08-'10
{28,000...Apr 1 '11-'24
Bridge and Highway Bonds.
4s '02 J-D $12,000.....Dec '10-21
BONDED DEBT Apr 1907.. $42,000
Total assessed val 1906 596,145
Tax rate (per $1,000) 1906....$13.66
Population in 1905..... 1,676

ARCADE. H. J. Beardsley, Clerk.
This village is in Wyoming County.
LOANS— When Due.
Water Bonds.
4½s'06 Nov $21,000...Nov 1 '11-'31
BOND. DEBT Nov 1 1907...$41,000
Assessed valuation 1906...$589,870
Tax rate (per $1,000) 1906.....$5 00
Population in 1905 1,052
INTEREST payable in Arcade.

ARCADIA. E. E. Burleigh (P. O. Newark), Supervisor.
This town is in Wayne County.
BOND. DEBT Nov 1907.... $81,000
Assessed valuation 1907 ... 3,582,095
Total tax (per $1,000) 1907....$27.68
Population in 1905.....7,110

ARDSLEY. Wm. E. Slocum, Clerk.
This village is in Westchester County.
LOANS— When Due.
Refunding Bonds.
4½s '07A-O {$28,000r..Apr 1 1908-35
{12,000r...Apr 1 1936
INTEREST is payable in Ardsley.
BOND. DEBT Nov 1 1907...$55,000
Assessed valuation 1906.....791,750
Tax rate (per $1,000) 1906....$10 62
Population in 1905.....470

AUBURN. E. C. Aiken, Mayor; C. W. Storke, Comptroller.
This city is the county seat of Cayuga Co. Incorporated March 21 1848.
LOANS— When Due.
Southern Central RR.
3s M-S $85,000r...Mch 1 1909
Water Bonds.
4s J-D$300,000r...May 1 1914
($25,000 due yearly to May 1 1925.)
4s '04 M-S 30,000r Sept 1 '08-'10
4s ---- 5,000r .....
Sewer & Local Improvem't Bonds.
4s, 4½s & 5s.....$159,875
Electrical Subway Bonds.
4s '06 M-S 39,625r Sept 7 '08-'14
INTEREST on the railroad bonds is payable in New York City and Auburn; on water bonds at the office of the Mercantile Trust Co., N. Y.
School Bonds.
4s '07 M-N $10,000 ....Oct 1 1922
(Subject to call.)
4s '07 A-O $140,000r..Oct 1 '08-'21
Hospital bonds $7,000
Voting machine bonds..... 500
BOND. DEBT July 1 1907..$598,270
Water debt (included)..... 345,000
Total valuation 1907.....17,171,547
(Assessment about actual value.)
Tax rate (per $1,000) 1907 ...$22 94
Population in 1905.....31,422

AVON. John Y. Carpenter, Attorney.
This village is in Livingston County.
LOANS— When Due.
Water Bonds
4½s '06J-D $34,800r..Dec 1 '08-'36
4s Jan 1 50,000r..July 1 1908
4s July1 15,000r..Nov 1908
Sewer Bonds.
4s Oct $10,000r Oct 1 1915
BOND. DEBT Oct 1 1907..$111,000
Sinking fund..... 4,000
Assessed valuation 1907.... 933,495
Tax rate (per $1,000) 1907 ...$10.42
Population in 1900.....1,601
Population in 1905.....1,782

AVON UNION FREE SCHOOL DISTRICT NO. 1. Wm. H. Farnum, Clerk.
LOANS— When Due
Building Bonds.
4½s'07 J-J $40,000...Jan 1 '09-'28
BOND. DEBT July 12 1907..$40,000
Floating debt..... $1,500
Assessed valuation 1907...1,000,000
Tax rate (per $1,000) 1907.....$3.25
INTEREST payable at the State Bank of Avon in New York exchange.

BAINBRIDGE. Ralph W. Kirby, Treasurer.
This village is in Chenango County.
BONDED DEBT Nov 1 '07..$25 200
Assessed valuation 1906.....539,025
(Assessment about 75% actual value)
Tax rate (per $1,000) 1906....$20 48
Population in 1905.....1,113
Population in 1907 (est.).....1,168

BALLSTON SPA. C. O. McCreedy Jr., Treasurer.
This village is in Saratoga County.
LOANS— When Due.
Water Extension Bonds.
4½s'07 Nov1$11,000c..Nov 1 '08-'18
Refunding Water Bonds.
4s '06 Nov $13,500...Nov 1 '08-'21
($1,000 due yearly.)
INTEREST payable at Village Treasurer's office.
BOND. DEBT Nov 1 1907..$259,500
Assessed valuation 1906...1,900,000
Tax rate (per $1,000) 1906....$8.50
Population in 1905.....4,131
Population in 1907 (est.).....4,500

BALLSTON SPA UNION FREE SCHOOL DISTRICT NO. 1. A. A. Lavery, Supervising Principal. This district is in the towns of Milton and Ballston, Saratoga County.
LOANS— When Due.
Building Bonds.
3½s J-J {$7,000c..Jan 1 '08-'14
{15,000c..Jan 1 '15-'24
{16,000c..Jan 1 '25-'32
INTEREST payable in Ballston Spa.
BOND. DEBT July 1 1907...$38,000
Sinking fund..... 1,766
Assessed valuation 1907...1,773,029
School tax (per $1,000) 1907...$8.00
Population in 1907 (est.).....4,123

BATAVIA UNION FREE SCHOOL DISTRICT NO. 2. Albert J. Squires, Clerk.
A district in Genesee County.
LOANS— When Due.
School-Building Bonds.
4s semi-ann $35,500r 1908-1943
($1,000 yearly on Jan. 1.)
BOND. DEBT Mar 12 1907...$35,500
Total valuation 1907.....$6,604,420
(Assessment abt. 60% actual value.)
School tax (per $1,000) 1907..$6 96½
Population in 1907 (est.).....10,600

BEDFORD. Edward P. Barrett, Supervisor (P. O. Katonah).
This town is located in Westchester County.
LOANS— When Due.
Highway Bonds.
5s Aug $1,500..Aug 15 '08-'10
4s '06 June 101,400...June 1 '11-'23
State Road Bonds.
4s July $6,134.64...July '08-'13
4½s Mch 7,058.68...Mch '14-'20
BOND. DEBT Sept 1907... $116,093
Assessed valuation 1906...4,798,687
Tax rate (per $1,000) 1906.... $6.92
INTEREST payable at Mt. Kisco Bank.

BIG FLATS. C. A. Lowe, Supervisor.
This town is in Chemung County.
BOND. DEBT Oct 1907....$30,000
Assessed valuation 1906.....922,185
Tax rate (per $1,000) 1906....$10.00
Population in 1905..... 1,571

BINGHAMTON. Dr. S. L. Smith, Mayor; D. C. Herrick, Clerk.
This city is the county seat of Broome County. The water works are estimated to be worth $2,000,000.
LOANS— When Due
Contingent Fund Bonds.
3½s M-S $18,000...Sept '08-'25
Bridge Bonds.
3s semi-an $77,000.....1929
3½s ---- 71,000 1930-1934
3½s ---- 4,000....Aug 1 1934
3½s F-A 40,000....Aug 1 1935
3½s F-A 50,000....Aug 1 1937
3½s F-A 57,000....Aug 1 1939
Library Site Bonds.
3½s M-S $15,000....Sept 1 1938
City Hall Bonds.
4s F-A $25,000...Aug 1 '15-'17
4s F-A 20,500...Aug 1 '28-'29
4s F-A 100,000...Aug 1 '18-'27
School Bonds.
3½s ---- $30,000 1920-1922
3½s ---- 20,000 1923-1926
4s '07 F-A {50,000r..Aug 1 '12-'16
{5,000r...Aug 1 1917
Grade Crossing Bonds.
3½s F-A $30,000....Aug 1 1938
Fire Station Bonds.
3½s ---- $25,000.. 1913-'14-'15
3½s M-S 15,000....Sept 1 1936
4s '05 F-A 9,000r..Aug 1 '09-'11
Nurses' Home Bonds.
3½s F-A $4,000....Aug 1 1936
Paving Bonds.
4s '06 M-S {$10,000..Sept 1 1908
{5,000.....Sept 1 1909
Hospital Bonds.
3½s ---- $25,000 1908-1912
3½s F-A 6,000....Aug 1 1936
BOND. DEBT May 20 1907 $766,500
Floating debt 18,072
Total valuation 1907.... 23,283,660
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1907....$27 60
Population in 1905.....42,036
Population in 1900 (Census)...39,647
INTEREST.—On City Hall, $148,000 bridge and $1,000 fire-station bonds in N. Y. City. On remaining loans, City Treasurer's office.

BLASDELL. M. J. Payne, Clerk.
This village is in Erie County.
LOANS— When Due.
Village Hall & Fire House Bonds.
5s $3,750.....
Water Bonds.
4½s'06 F-A $16,000...Aug 1 '11-'30
BONDED DEBT Sept 1906..$71,000
Assessed valuation 1905....$686,895
Tax rate (per $1,000) 1905....$15 00
Population in 1905.....702

BRIARCLIFF MANOR. William H. Coleman, Clerk.
This village is in Westchester County.
LOANS— When Due.
4.60s '06 F-A {$1,000c...Aug 1 1927
{24,000c..Aug 1 '28-'35
BOND. DEBT Aug 1 1907...$25,000

BROCKPORT. H. E. McArthur, Clerk.
This village is in Monroe County. Incorporated July 3 1872.
BOND. DEBT Oct 1907....$73,000
Sinking fund..... 3 000
Assessed valuation 1906...2,027,208
(Assessment about 85% actual value)
Tax rate (per $1,000) 1907....$12 00
Population in 1905.....3,627

BRONXVILLE. E. W. Gladwin, President.
This village is in Westchester County.
Sewer Bonds.
4.20s'06J-D $8,000r..June 15 '11-14
4s J-D 20,000r..Dec 1 '08-'27
4s J-J 21,000r..Jan 15 '10-'30
4s J-J 8,000r..Jan 15 '10-'17
4½s'07 M-S 1,500r..July 1 '12-'14
Street Improvement Bonds.
5s '07 M-S 18,400r..Sept 1 '12-'31
BOND. DEBT Oct 1907....$66,000
Assessed valuation 1907...1,810,000
Total tax (per $1,000) 1907....$15.00
Population in 1905.....994
INTEREST on bonds of 1906 and the 4½s of 1907 is payable at the Farmers' Loan & Trust Co. in New York City; on the 5s of 1907 in New York exchange.

BROOKHAVEN UNION FREE SCHOOL DISTRICT NO. 24. C. Fremont Howell, Clerk (P. O. Patchogue).
This district is in Suffolk County.
LOANS— When Due.
4.50s '07 J-D $20,000 .....
4.60s '07 J-D $20,000 .....
INTEREST payable at the Patchogue Bank.

BROOKLYN. See New York City.

BUFFALO. J. N. Adam, Mayor; Geo. M. Zimmermann, Comptroller; Peter B. Seereiter, Deputy Comptroller.
Buffalo is in Erie County, and the city's tax valuation is about six-sevenths that of the entire county. Incorporated 1832.
LOANS— When Due.
Abate. Nuisance Ohio Basin Slip.
3½s '02J-J $75,000..July 1 1908-22
Abate. Nuis. Clark&Skinner Canal.
3½s '04M-N $85,000..Nov 1 1908-24
3½s '05J-J 135,000r..July 1 1908-25
Hamburg Canal.
3½s '03J-J $80,000...Jan 1 '08-'23
3½s '00A-O 292,500..Oct 1 1908-20
Market.
3½s '90A-O $80,000....Apr 1 1920
Plank Road Award.
3s '90 J-D $115,000...June 2 1910
Buffalo River Improvem't Bonds.
3½s '03F-A $26,000r..Aug 1 1908
3½s '05A-O 30,000...Oct 2 1908-10
3½s '05J-D 30,000...Dec 1 1908-10
3½s'06 J-J 80,000r ..July 1 '08-'11
3½s'06 F-A 120,000...Aug 1 '08-'11
Buffalo New York & Phila. Refund.
3½s'89 A-O$100,000....Oct 2 1909
3½s'90 J-J 100,000....July 1 1910
3½s'90 J-D 100,000...Dec 15 1910
3½s J-J 200,000...July 1 '11-'12
Bird Avenue.
4s '83 M-N $238,000...May 1 1913

LOANS— *When Due.*

Grade Crossing Bonds.
3½s '96F-A$171,000....Feb 1 1916
3½s '96J-J 83,000....July 1 1916
3½s '97Var. 577,927.....1917
3½s '98Var. 89,137Feb.&Mch.1918
3½s '98A-O 200,000....Apr 1 1918
3½s '98M-N 16,913....Nov 1 1918
3½s '99M-S 18,703....Mch 1 1919
3½s '99J-J 285,187....July 1 1919
3½s '99J-J 182,716....July 1 1919
3½s '99A-O 75,455....Oct 2 1919
3½s '99J-D 335,772....Dec 1 1919
3½s '00J-D 45,799....June 1 1920
3½s '00J-J 173,487....July 1 1920
3½s '00F-A 10,927....Aug 1 1920
3½s '01J-J 55,918....Jan 1921
3½s '01F-A 5,070....Feb 1 1921
3½s '01M-S 141,516....Mch 1 1921
3½s '01A-O 111,544....Apr 1 1921
3½s '02F-A 482,284....Feb 1 1922
3½s '02A-O 121,410....Oct 1 1922
3½s '03J-J 17,669....Jan 1 1923
3½s '03A-O 25,960....Apr 1 1923
3½s '03M-N 383,823....May 1 1923
3½s '03F-A 124,444....Aug 1 1923
3½s '03F-A 80,581....Aug 15 1923
3½s '04F-A 83,485r....Aug 1 1924
3½s '04J-J 42,700r..July 15 '08-14
3½s '05M-S 46,642r....Sept 1 1925
4s '06 F-A 541,607r....Feb 1 1926
4s '06 J-J 68,510r ..July 1 1926
4s '07 A O 81,970....Apr 1 1923
4s '07 J-J 29,877....July 1 1927
4s '07 F-A 46,565r....Aug 1 1927
4s '07 M-S 200,000r....Sept 2 1927

Schools.
3½s'88 F-A $12,500....Aug 1 1908
3½s'89 M-N 15,000....Nov 1 '08-09
3½s'92 A-O 150,000....Apr 1 1912
3½s'94 F-A 300,000....Feb 1 1914
3½s'95 J-D 100,000....June 1 '08-15
3½s'97 J-J 250,000....Jan 1 '08-'17
3½s'98 M-N 55,000....May 2 '08-18
3½s'98 M-N 55,000....Nov '08-18
3½s'99 M-S 60,000....Mch '08-19
3½s'99 J-D 120,000....Dec 1 '08-19
3½s'00 M-N 65,000....May '08-20
3½s'00 M-N 130,000....Nov 1 '08-20
3½s'02 F-A 150,000....Feb 1 '08-22
3½s'02 J-D 112,500....June 1 '08-22
3½s'02 A-O 75,000....Apr 1 '08-22
3½s'03 M-S 120,000....Mch 1 '08-23
3½s'04 M-S 127,500....Mch 1 '08-24
3½s'04 A-O 127,500. Oct 1 '08-'24
3½s'06 F-A 285,000r.Aug 1 '08-'26
3½s'07 M-S 100,000....Sept 1 1927
3½s'07 F-A 50,000....Aug 1 1927

Babcock & Seneca Street.
3s '86 M-N $60,000...May 1 '11-'12

Bailey Avenue.
3½s'88 J-J $200,000....July 1 1918

Hertel Avenue.
3s '87 F-A $200,000....Aug 1 1917

Park.
7s '70 J-J {$200,000. July 1 '15-'16
{ 150,000.... July 1 1917
7s '71 J-J 50,000....Jan 1 1918
7s J-J 200,000 .July 1 '19&'21
7s '73 J-J 95,000....Jan 1 1923
7s '73 J-D 100,000....Dec 1 1924
7s '74 J-J 100,000....Jan 1 1924
7s '75 J-J 200,000....J & J 1 1925
6s '76 J-J 100,000....Jan 1 1924
3s '86 J-J 50,000....July 1 1910
3s '86 J-J 30,000....July 1 1926
3½s'87 F-A 120,000....Feb 1 1927
3½s'90 J-J 50,000....Jan 1 1925
3½s'91 J-J 200,000....July 1 1921
3½s'94 J-J 100,000..July 1 '24&'26
3½s'97 J-J 27,500....Jan 1 '08-17
3½s'97 J-J 30,000....Apr 1 1917
3½s'97 J-J 8,946....June 1 1917
3½s'97 J-D 27,500..Dec 1 '08-'17
3½s'06 -- 47,500..Aug 1 '08-'26

Buffalo Trunk.
3½'88-90F-A$180,000 .Aug 1 '08-20
3s'86-87 F-A 10,000 .Aug 1 '08-17

Tax Loan.
4s '04 F-A$161,816r...Feb 1 1909
3½s'04 A-O 268,475....Oct 1 1909
3½s'05 M-S 292,133r...Sept 1 1910
4s '06 J-D 100,000..Dec 1 '09&'11
4s '07 A-O {29,862....Oct 1 1908
{25,000....Oct 1 1910
{50,000....Oct 1 1912

Water.
7s '74-75F-A$200,000...Aug 1 '08-09
7s '89 F-A 100,000....Aug 1 1909
7s '74 A-O 79,382....Oct 1 1908
3½s'88 J-D 57,500...June 15 1908
3½s'88 J-J 275,000...June 15 1914
3½s'88 J-J 100,000....Dec 1 1908
3½s'89 M-N 225,000....May 1 1919
3½s'03 M-S 60,000...Mch 1 '08-23
4s '05 F-A 17,500r.Aug 1 '08-'14
3½s'05 M-S 466,666r.July 1 '08-'35
4s '07 ---- 300,000..Feb 1 '08-'17
4s '07 J-D 500,000r...June 1 1957
4s '07 M-S 300,000r.Sept 2 '08-'37

Water Refunding.
3½s'89 A-O$145,000....Oct 1 1909
3½s'90 J-J { 50,000....Jan 1 1910
{100,000....July 1 1910
3½s'91 J-J 100,000....Jan 1 1911
3½s'91 F-A 50,000....Aug 1 1911
4s '91 M-N 100,000....Nov 1 1911
3½s'92 A-O 100,000....Oct 1 1912
3½s'92 J-D 100,000....Dec 1 1912
3½s'94 J-J 70,000....July '08-14
3½s'96 J-J 50,000....Jan 1 1916
3½s'96 J-J 100,000....July 1 1916
3½s'97 J-D 200,000...June 1 '08-17
3½s'98 M-S 27,000.....1908-1918
3½s'99 A-O 60,000..Apr 26 '08-19
3½s'00 A-O 65,000 .Apr 25 '08-20
3½s'01 A-O 63,000...Apr 1 '08-21
3½s'02 J-D 75,000..June 1 '08-'22
3½s'03 M-S 160,000..Sept 1 '08-'23
4s '04 J-J 35,000r.July 1 '08-'14
4s '04 M-S 70,000r.Sept 1 '08-'14
4s '05 A-O 80,000..Apr 1 '08-'15
3½s'05 J-J 80,000r.July 1 '08-'15
3½s'05 J-J 93,333r.July 1 '08-'35
3½s'06 M-S 90,000r.July 1 '08-'16
3½s'06 A-O 45,000r.July 1 '08-'16
4s '06 J-J 95,000r.July 1 '08-'26
4s '07 J-J 200,000..July 1 '08-'27

Quarantine Hospital Bonds.
3½s'04 J-J $4,500r..July 1 '08-24

Refunding Park Bonds.
3½s'98 J-J $137,500..June 1 '08-18

Buffalo & Jamestown RR.
3½s'93 J-J $75,000....Jan 1 1913

Buffalo & Jamestown RR. Refund.
3½s'93 F-A $75,000....Feb 1 1913
3½s'93 J-D 75,000 ...June 2 1913
3½s'94 J-J 75,000....July 1 1914
3½s'95 A-O 77,000....Oct 1 1915
3½s'02 A-O 56,250...Apr 1 '08-22
3½s'02 M-N 56,250...Nov 1 '08-22
4s '04 J-J 52,500...Jan 1 '08-14
4s '04 F-A 52,500...Feb 1 '08-14

Tax Scrip.
3½s'03 A-O $510,000..Apr 1 '08-13
4s '07 F-A 300,000r.. Feb 1 '08-17

South Buffalo Flood Bonds.
3½s '96A-O $60,000....Aug 1 1926
3½s '97J-J 13,000....July 1 1927

Chicago Fire Relief Fund.
3½s '97A-O $25,000 1908-17

City and County Hall.
7s '75 M-S$125,000....Sept 1 1910

Refunding City Hall & Court House
4s '91 M-S $50,000....Nov 1 1911
3½s'02 F-A 75,000..Aug 1 '08-'22
3½s'03 M-N 80,000..May 1 '08-'23
3½s'05 M-S 140,000r.Sept 1 '08-'35
4s '07 J-J 200,000r.July 1 '08-'27

• FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding bonds of 1898, 1899, 1900, 1902, 1903, 1904, 1905 and 1906 are exempt from city taxation. Under an Act of 1906 *all* bonds issued by Buffalo after June 30 1906 are exempt from taxation except for State and county purposes.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.—

In New York only—	Market bonds.	Buffalo Trunk sewer.
Volunteer relief.	Plank road awards.	City and County Hall.
Sewer bonds—	Municipal Court build'g.	Grade crossing.
Hertel Avenue.	*In Buffalo only—*	Park and railroad bonds
Babcock & Seneca St.	Deficiency loan.	Refunding bonds.
Bird Avenue.	Monthly local work.	School bonds.
Bailey Avenue sewer.	Temporary loans.	Tax loans.
School bonds.	*In both N. Y. and Buff*	Water loans.
Swing bridge.	Buffalo River.	Hamburg Canal.

TOTAL DEBT, SINKING FUNDS, ETC.—

	July 1 '07.	*July* 1 '06.	*July* 1 '05.	*July* 1 '04.
Total bonded debt	$20,042,216	$19,250,460	$18,256,631	$16,225,159
Sinking funds	1,373,085	1,081,068	953,121	820,736
Net debt	$18,669,131	$18,169,392	$17,303,510	$17,404,423
Water debt (incl. above)	$4,359,882	$3,998,132	$3,601,382	$3,767,132

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on July 1 1907 treasury and local fund warrants to the amount of $750,139 48.

CITY PROPERTY.—The city owns real estate estimated at $17,133,255; personal property valued at $11,164,608; total, $28,297,863. Included in this total is the water-works property, consisting of real estate valued at $809,260 and personal property valued at $7,084,948. The total resources of the city on July 1 1907, including all property—real and personal—together with other assets, were figured by the Comptroller at $33,654,344 73 and the liabilities at $20,147,078 78, leaving $13,507,265 95 as the excess of resources over liabilities.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

	Assessed Valuation.			*City Tax*
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000
1907	$264,425,020	*$24,985,550	*$289,410,570	$22 70
1906	247,892,465	*20,323,200	*268,215,665	22 00
1905	245,813,000	*20,006,700	*265,819,700	19 59
1904	241,990,060	*19,990,200	*261,980,260	18 79
1900	223,078,010	*22,795,577	*245,873,587	17 46
1890	151,356,325	11,003,125	162,359,450	14 68
1880	81,708,905	7,523,580	89,232,485	14 16

* Including special franchise valuation amounting (1907) to $17,827,550

POPULATION.—In 1905 was 376,587; in 1900 it was 352,387; in 1890 it was 255,664; in 1880 it was 155,134.

CAMDEN.

This village is in Oneida County. Incorporated in 1834.
BONDED DEBT Oct 1907..$80,000 | (Assessment about 60 % actual value)
Assessed valuation 1906...1,083,100 | Population in 1905.....2,420

CANAJOHARIE (Village). J. H. McLaughlin, Clerk.

This village is in Montgomery County.

LOANS— *When Due.*

Sewer System Bonds.
3 15-16s.... $30,000..July 1 '08-'27
BONDED DEBT July 1907..$30,000

Assessed valuation 1907....$872,000
Tax rate (per $1,000) 1907....$12 00
Population in 1905.....2,224

CANAJOHARIE (Town). W. A. Gage, Supervisor.

This town is in Montgomery County.

LOANS— *When Due.*

Bridge Bonds.
3½s ---- {$21,000..Feb 1 '08-'28
{4,000..Feb 1 '29-'30
BONDED DEBT Oct 1907 $25,000

Floating debt.....$2,000
Assessed valuation 1905...1,790,000
Tax rate (per $1,000) 1906.... $9 75
Population in 1905.....3,982

CANANDAIGUA. Henry Senglaub, Village Treasurer.

This village is the county seat of Ontario County. Incorporated 1815.

LOANS— *When Due.*

Water Bonds.
4s A-O$130,000....Apr 1 1915
4s A-O 6,000...Oct 1 '08-11

Street Bonds.
3.95s M-S$100,000...Sept 1 '08-17
3.65s'04M-S 100,000...Sept 1 '18-27

Assessment Bonds.
5s '04 May $6,293.....1909

INTEREST on 5s of 1906 payable at the Canandaigua National Bank.

4½s'05 June $15,478....June 1 1909
(Subject to call at any time.)
5s '06 June 1 $7,158 42r.June 1 1910
(Subject to call at any time.)
BONDED DEBT May '05..$362,271
Total valuation 1904..... 4,035,179
Tax rate (per $1,000) 1904..$10 41
Population in 1900.....6,151
Population in 1905.....7,352

CANANDAIGUA UNION FREE SCHOOL DISTRICT NO. 1.—Frank J. Sleight, Clerk Board of Education.

4s '05 J-J $80,000r.Jan 1 1910-29
BOND. DEBT Oct 1 1907.. $80,000
Assessed valuation 1907...4,467,172

School tax (per $1,000) 1907.. $8 06
Population in 1907 (est.).....7,500
INTEREST payable in New York.

CANASTOTA. F. F. Hubbard, President.

This village is in Madison County.

BONDED DEBT Oct'07.. $73,000
Assessed valuation 1907...1,025,000
(Assessment about ½ actual value.)

Tax rate (per $1,000) 1907....$15 00
Population in 1905 3,244
Population in 1907 (est).....4,000

CAPE VINCENT. Frank G. Blum, Treasurer.

This village is in Jefferson County

BONDED DEBT Nov 1907...$25,000
Assessed valuation 1906.....530,000

Tax rate (per $1,000) 1906....$10 10
Population in 1905.....1,251

CARTHAGE. James W. Conboy, Clerk.

This village i in Jefferson County. Water bonds (4½s) are tax-exempt.

LOANS— *When Due.*

Water Bonds.
4s J-J $50,000c...July 1 1922
4½g'07 F-A 125,000c...Feb '11-'35
4½g'07 F-A 70,000c 1912-1936

Sidewalk Bonds.
4s M-S $8,000c..Sept 1 '09-16

INTEREST on the water bonds is payable in New York; on the sidewalk bonds in Carthage.

BOND. DEBT July 12 '07.. $58,000
Assessed valuation 1907...1,100,375
(Assessment about 50% actual value)
Tax rate(per $1,000) 1907....$11 50
Population in 1905.....3,404

CARTHAGE SCHOOL DISTRICT. A. B. Carter, Clerk Board of Educa'n.

LOANS— *When Due.*

High School Bonds.
3.85s '06... {$10,500r..Jan 1 '12-18
{10,000r..Jan 1 '19-23
{7,500r..Jan 1 '24-26

INTEREST payable at Jefferson County Savings Bank of Watertown.

4½s '06 Aug $4,200r..Aug 1 '08-13
BONDED DEBT Feb '07.. $33,000
Assessed valuation 1906...1,296,785
(Assessment about 50% actual value)
School tax (per $1,000) 1906...$7.80

CASTILE. A. B. Smith, Clerk.

This village is in Wyoming County. Incorporated 1877.

BONDED DEBT Mch 1 '07..$50,500
Assessed valuation 1906.....553,577
(Assessment about full value.)

Tax rate (per $1,000) 1906.. $7 23
Population in 1905.....1,000

CATSKILL (Village). W. E. Thorpe, Treasurer.

This village is in Greene County. Incorporated March 14 1806.

LOANS— *When Due.*

Water Bonds.
4s J-J $98,000c 1913-1916

Building Bonds.
3½s J-J $11,000c.....1909-1919

INTEREST is payable at Catskill National Bank.

BONDED DEBT Oct 1 '07..$109,000
Assessed val. 1906 .....3,063,791.82
Tax rate (per $1,000) 1906...$10.50
Population in 1905.....5,294

CATSKILL UNION FREE SCHOOL DISTRICT NO. 1. Wendell S. Sherman, Clerk Board of Education.

LOANS— *When Due.*

Building Bonds.
4s J-D $7,000c..Dec 1 '08-14
4s '06 M-N {5,000c..May 1 '10-14
{20,000c..May 1 '15-24
{15,000c..May 1 '25-29

INTEREST is payable at the Treasurer's office.

BONDED DEBT Oct 1907 $48,000
Assessed valuation 1907...2,581,275
School tax (per $1,000) 1907....$8.20
Population in 1907 (est).....5,600

CATSKILL (Town).

This town is in Greene County.

BONDED DEBT May '05...$40,500
Assessed valuation 1906...4,114,575

Tax rate (per $1,000) 1905.. $10 00
Population in 1905.....8,863

CATTARAUGUS COUNTY. O. D. Sprague, Clerk Board of Supervisors.

Little Valley is the county seat.

LOANS— *When Due.*

3½s $51,000 1908-1924
BONDED DEBT Oct '07.. $51,000

Assessed valuation 1906..$26,005,116
County tax (per $1,000) 1906..$2 49
Population in 1905.....66,196

CAZENOVIA (Village). W. L. Doremus, Clerk.

This village is in Madison County. Incorporated 1783.

LOANS— *When Due.*

Water and Sewer Bonds.
3½s&4sM-N $72,000r.....1910-1911
BONDED DEBT Oct 1907 ..$72,000

INTEREST payable at Mercantile Trust Co. and Schenectady Savings Ban'

Water debt (included).....$41,000
Assessed valuation 1906...1,012,600
Tax rate (per $1,000) 1906....$30 00
Population in 1905.....1,756

CAZENOVIA (Town). C. A. Fox, Supervisor.

This town is in Madison County.

BOND. DEBT Oct 1 1907.. $52,000
Assessed valuation 1907...2,097,700

Tax rate (per $1,000) 1907....$10 40
Population in 1905.....3,557

CHAMPION AND DENMARK SCHOOL DISTRICT NO. 2. C. A. Beyer, Treasurer.

A district in Jefferson and Lewis Counties.

BOND. DEBT Nov 15 '07..$25,000
Assessed valuation 1907.....611,970
(Assessment about 50% actual val.)

School tax (per $1,000) 1907.$11 50
Population in 1907 (est.).....1,500

CHARLOTTE. J. D. Meech, Village Clerk.

This village is in Monroe County.

LOANS— *When Due.*

Water Bonds.
4½s'07 ann $8,000 1908-1923

Electric Light Bonds.
4½s'07 ann $10,000 1908-1917
BONDED DEBT Oct 1907..$66,400

INTEREST on the water and light bonds is payable in Charlotte; on other loans in Rochester.

Sinking fund..... $9,091
Assessed valuation 1907.....889,745
(Assessment about 40 % actual value)
Tax rate (per $1,000) 1907.....$14.50
Population in 1905.....1,834

CHARLOTTE UNION FREE SCHOOL DISTRICT NO. 4. J. M. Keon, Clerk

This district is No. 4 of the town of Greece, Monroe County.

LOANS— *When Due.*

4½s '07 J-J {$5,000r..July 1 '08-'17
{21,000r..July 1 '18-'38

INTEREST is payable in New York exchange.

BONDED DEBT June '07.. $26,000
Assessed valuation 1906...1,227,807

CHEEKTOWAGA UNION FREE SCHOOL DISTRICT No. 7. S. Jay Ohart, District Clerk.

This district is in Erie County.

LOANS— *When Due.*

Building and Site Bonds.
4½s'06 J-J $2,000r..June 30 '08-09
4½s'06 J-J 45,000r..June 30 '08-22
BONDED DEBT July 1 '07..$47,000

INTEREST is payable at the Knickerbocker Trust Co. in N. Y. City.

Assessed valuation 1906-7.$1,603,607
(Assessment about 40% actual value)
School tax (per $1,000) 1907...$9.04
Population in 1907 (est).....3,700

CHEMUNG COUNTY. T. J. Wintermute, Treasurer.
Elmira is the county seat.
LOANS— *When Due.*
County House Addition Bonds.
4s '00 Feb {$6,000r..Feb 1 '08-'10 / 3,000r...Feb 1 1911}
Road Bonds.
4s '01 Feb {$4,000r...Feb 1 1908 / 8,000r...Feb 1 1909 / 4,000r...Feb 1 1910}
4s '06 Feb {5,700c...Feb 1 1911 / 30,000c...Feb 1 '12-17}
4s '07 Feb {6,480c...Feb 1 1908 / 20,000c...Feb 1 '10-'13}
BOND. DEBT Oct 1 1907 $87,180
Assessed valuation 1906...27,367,076
Co. tax rate (per $1,000) 1906...$3.35
Population in 1905.....51,600
INTEREST payable at County Treasurer's office.

CHERRY CREEK (Town). George T. Delamater, Clerk.
This town is in Chautauqua County
BONDED DEBT Sept. 1906..$41,000
Total assessed val. 1906....459,825
Tax rate (per $1,000) 1905....$11 90
Population in 1905.....1,441

CHESTER. James S. Demerest, Clerk.
This village is in Orange County.
LOANS— *When Due.*
Water Bonds.
4s J-J $48,000c.....
Road Bonds.
4s J-J $14,700c 1908-1928
BONDED DEBT Feb 1907..$63,400
Water debt (included).....$48,000
Sinking fund..... 2,000
Assessed valuation 1906.....512,000
Tax rate (per $1,000) 1906....$31 60
Population in 1905..... 1 205
INTEREST payable in Chester.

CINCINNATUS. L. De Lomaster, Clerk.
This town is in Cortland County.
LOANS— *When Due.*
Water-Works Bonds.
3½s'06 Feb $1,500 / 4s '06 Feb 12,500 ...Feb 1 1926
(Subject to call after 5 years.)
BONDED DEBT Sept. 1906..$32,000
Floating debt..... 8 000
Assessed valuation 1906 361,680
Tax rate (per $1,000) 1905....$18 42
Population in 1905.....912

CLAYTON.
This village is in Jefferson County.
BONDED DEBT Dec 1906..$50,069
Assessed valuation 1904.....528,215
Population in 1905..... .. 1,918

CLIFTON SPRINGS. H. L. Wright, Trustee.
This village is in Ontario County.
BONDED DEBT Nov 1907..$68,000
Assessed valuation 1907.....784,027
Population in 1905.....1,586

CLINTON. C. D. Hayes, Treasurer.
This village is in Oneida County. Incorporated April 12 1843.
LOANS— *When Due.*
3½s M-N $22,000r...Nov 1 1911
3½s J-D 17,000r...June 1 1913
4s J-J 6,300r 1907-1925
BONDED DEBT Oct 2 '07..$45,300
Assessed valuation 1907.....604,740
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1907.....$7 50
Population in 1905.....1,310
INTEREST on the 3½% bonds is payable on Albany; on the 4% bonds in Clinton.

CLINTON COUNTY. Andrew Williams, County Treas.
Plattsburg is the county seat.
LOANS— *When Due.*
Asylum-Building Bonds.
4s '06 Dec $60,000c...Dec 1 1921
INTEREST on asylum bonds is payable in Plattsburg.
BONDED DEBT Dec 1 '06 $113,000
Assessed valuation 1906...6,822,662
Population in 1905.....47,282

COBLESKILL. A. C. Kilmer, Treas.; Wm. H. Golding, Clk.
This village is in Schoharie County. Incorporated in 1868.
LOANS— *When Due.*
Park Bonds.
4s '07 F-A $14,000c..Feb 1 '12-'25
BONDED DEBT Oct 1907..$95,000
Assessed valuation 1906..$1,462,382
Total tax (per $1,000) 1907...$15.20
Population in 1905.....2,158
INTEREST on the park bonds is payable at the Village Treas. office.

COHOES. Richard Bolton, Chamberlain; G. A. Bold, Deputy City Chamberlain.
This city is in Albany County. Incorporated 1870.
LOANS— *When Due.*
Improvement Bonds.
4s J-J $80,082...Jan 1 '11-17
(See V. 78, p. 1566, for maturities.)
4s J-J $15,000..May 10 '08-22
3s J-J 15,680 54r..Jan '29-31
3½s J-J 40,245 88r..Jan 1 '32-39
($5,000 due yearly on Jan. 1.)
3½s J-J $2,426 67r..Jan 1 1937
3½s J-J {6,906.....Jan 1928 / 30,000.....Jan '29-31}
3½s J-J 18,438.....Jan '26-27
3½s J-J 10,916 01..Jan 1 1923
3½s J-J 20,000...Jan 1 '24-25
3½s J-J {16,805 85...Jan 1 1921 / 10,000 00..Jan 1 1922}
3½s J-J {10,000 00..Jan 1 1919 / 17,519 66..Jan 1 1920}
3½s J-J 7,210 64.....Jan 1 1918
4s '04 J-J {15,704r...Jan 1 1910 / 2,301r...Jan 1 1909}
4s '04 J-J 505 54.....Jan 1 1908
4s '05 M-N 44,845.12. May '08-23
4s '05 J-J 13,104..Aug 20 '08-23
4s '06 J-J 11,603r..Dec 1 '08-11
City Hospital Bonds.
4s J-J $4,000r..July 1 '08-11
4s J-J 5,000r ..July 1 1912
4s J-J $10,000r...July 1 '08-15
4s J-J 5,000.....July 1 1916
4s J-J 15,000.....July 1 '09-11
3½s J-J 40,000.....July 1 1926
City-Hall Bonds.
4s Ann $100,000r..Dec 15 '09-28
Water Bonds.
7s J-J $12,000c..July 1 '08-13
7s J-J 3,000c..July 1 '08-10
4s J-J 65,000c&r..July 1 1918
(Subject to call July 1 1903.)
4s F-A $20,000r...Aug 1 '08-11
4s J-J 75,000r...July 1 1920
(Subject to call July 1 1905.)
4s J-J $10,000r..July 1 '08-09
4s J-J 14,000r...July 1 1923
4s J-J 7,000r...Jan 1 '08-14
Fire Department Bonds.
3½s J-J $20,000...Jan 1 '21-24
BOND. DEBT Aug 20 '07. $869,711
Water debt (included)... 211,000
Total valuation 1906.....11,441,922
City tax (per $1,000) 1906...$14.48
State & Co tax (per $1,000) '06..$5.00
Population in 1900.....23,910
Population in 1905.....24,183
INTEREST on the 7% water bonds and on improvement bonds of 1906 is payable at National Bank of Cohoes; on the $65,000 of 4% water bonds at Manufacturers' Bank, Cohoes; on the improvement bonds of 1904 and 1905 at U. S. Mortgage & Trust Co., New York; on all other bonds by the Central Trust Company.

COLD SPRING. W. S. Colwell, Clerk.
This village is in Putnam County.
BOND. DEBT Nov 1907 ...$96,000
Sinking fund..... 2,537
Assessed valuation 1906..$1,219,135
Tax rate (per $1,000) 1906....$8.10
Population in 1905.....2,339

COLLEGE POINT. See New York City.

COLUMBIA COUNTY. E. Washburn Scovill, Treasurer.
County seat is Hudson.
LOANS— *When Due.*
Court-House Bonds.
3½s '02 M-S {$70,000r..Mch 1 '17-23 / 15,000r...Mch 1 1924}
Refunding Bonds.
3½s Mch $10,000c..Mch 1 '08-09
3½s Mch 10,000c..Mch 1 '10-11
3½s Mch 20,000c..Mch 1 '12-13
3½s Mch {7,000c...Mch 1 1914 / 5,100c...Mch 1 1915 / 7,000c...Mch 1 1916 / 5,000c...Mch 1 1917 / 2,500c...Mch 1 1918}
Armory Bonds.
4s, 1898 M-S {$3,000c..Mch 1 1908 / 2,000c...Mch 1 1909}
Funding Bonds.
4s 1899 M-N {$25,000r..May 1 '09-13 / 30,000r..May 1 '04-16}
BOND. DEBT Oct 1907... $211,600
Total valuation 1906.....25,829,007
(Assessment is 4-5 actual value.)
State & Co. tax (per $1,000) '06..$5 04
Population in 1900.....43,211
Population in 1905.....42,868
INTEREST on coupon bonds payable at office of County Treasurer; on registered bonds in New York exchange.

COOPERSTOWN UNION FREE SCHOOL DISTRICT No. 1.
Wm. Festus Morgan, Secretary.
This district is No. 1 of the town of Otsego, Otsego County.
LOANS— *When Due.*
Building Bonds.
4s '06 J-D $72,000c..Dec 1 '08-25
BONDED DEBT Oct 3 '07..$76,000
INTEREST is payable at First National Bank in Cooperstown.
Assessed valuation 1906...$1,876,175
(Assessment about 60% actual val.)
School tax (per $1,000) 1906...$8.00
Population in 1906 (est.).....2,500

CORINTH.
This village is in Saratoga County.
BONDED DEBT July 1907..$67,000
Population in 1905.....2,186

CORINTH UNION FREE SCHOOL DISTRICT NO. 7. W. J. Burnham, President.
LOANS— *When Due.*
Building Bonds (*Tax exempt*).
4½s'06 Nov $20,000c...Nov 1 '11-'20
BONDED DEBT Nov 1906..$20,000
Assessed valuation 1905.....620,449
Tax rate (per $1,000) 1905....$13.00

CORNING (City). J. W. Fedder, City Clerk.
This city, situated in the town of the same name, is in Steuben County.
LOANS— *When Due.*
City Bridge Bonds.
4s F-A $680....Feb 1908
4s J-J {10,000.....July 1 1947 / 5,000.....July 1 1948}
River Bonds.
4s J-J $100,000..July 1 '26to'35
($10 000 due yearly.)
4s J-J $35,000 1936-1939
($10,000 annually 1936-1938 and $5,000 1939.)
4s '04 J-J {$5,000.....July 1 1939 / 10,000.....July 1 1940}
City Sewer Bonds.
7s J-J $50,000..Jan '08 to '17
4s J-J 40,000..July 1 '49-'52
Water Bonds.
7s J-J $12,000c..July 1 '08-13
7s J-J 3,000c..July 1 '08-10
4s J-J 65,000c&r..July 1 1918
(Subject to call July 1 1903.)
4s F-A $20,000r...Aug 1 '08-11
4s J-J 75,000r...July 1 1920
(Subject to call July 1 1905.)
4s J-J $10,000r..July 1 '08-09
4s J-J 14,000r...July 1 1923
4s J-J 7,000r...Jan 1 '08-14
Fire Department Bonds.
3½s J-J $20,000...Jan 1 '21-24
BOND. DEBT Aug 20 '07. $869,711
Water debt (included)... 211,000
Total valuation 1906.....11,441,922
City tax (per $1,000) 1906...$14.48
State & Co tax (per $1,000) '06..$5.00
Population in 1900.....23,910
Population in 1905.....24,183

CORNING SCHOOL DISTRICT NO. 9. George Hitchcock, Secretary.
LOANS— *When Due.*
5s M-S $3,000c 1908-1910
5s M-S 1,000c.....1911
4s ---- 12,000c 1912-1917
4s M-S 26,500c..Mch 1918-'31
TAX-EXEMPT.—Bonds are exempt from taxation.
BOND. DEBT Oct 1907.. $40,500
Assessed valuation 1907 ..3,485,405
School tax (per $1,000) 1906...$7.05
Population in 1906 (est.).....14,000

CORNING SCHOOL DISTRICT NO. 13. H. T. Cole Jr., Secretary.
LOANS— *When Due.*
4s M-S $16,000c..Sept 1 '09-'24
4s J-J 1,000c..July 1 1908
INTEREST on the $1,000 bonds payable at office of District Treasurer; on $16,000 bonds at Knickerbocker Trust Co., New York City.
BONDED DEBT Oct 1 1907..$17,000
Assessed valuation 1906.....750,960
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1906..$13.91

CORTLAND. Grove T. Maxson, Mayor.
This city is in Cortland County.
LOANS— *When Due.*
Sewer Bonds.
4s M-S $58,000....Sept 1 1914
(Subject to call Sept. 1 1904.)
Refunding Bonds.
4s 1905 $60,900 1925
School Bonds.
3½s ---- $20,000....May 4 1912
(Subject to call May 4 1902.)
4s 1904 J-D $19,500....Dec 1 1924
Paving Bonds.
4s Oct $8,000..Oct 1908-'11
4s Oct 8,000..Oct 1915-'18
Paving Bonds (Con.)—
4s Oct $2,229....Oct 1 1908
4s A-O 6,000....Apr 2 1908
(Subject to call.)
4s J-J $35,514 16 July 1 1921
4s July 633.75.. July 1 '08-10
4s July 2,784...July 1 '08-11
4s '07 J-J 131,025 1908-1926
BONDED DEBT Jan 1 '06..$235,401
Assessment debt (add'l)... 26,412
Total assessed val. 1906...6,389,591
Total tax (per $1,000) 1906... 15 30
Population in 1905.....11,274
Population in 1900..... 9,012

CORTLANDT UNION FREE SCHOOL DISTRICT NO. 8.
A. D. Dunbar, Superintendent.
This district is in Westchester County. (P.O. Peekskill.)
LOANS— *When Due.*
4.35s'07.... $50,000.. July 1 '08-32
High School Bonds
4.35s'07 J-D $10,000...Oct 1 '33-37

CORTLANDVILLE. A. J. Kinfield, Supervisor.
This town is in Cortland County and was separated from the city of Cortland in March 1899. Cortlandville pays 18.7% of the refunding bonds and interest and the city of Cortland 81.3%.
LOANS— *When Due.*
TOWN DEBT.
Refunding Bonds.
3½s ---- $5,000..Sept 1 '08-'12
3½s ---- 12,000..Sept 1 '13-'14
3½s ---- 20,000..Sept 1 '15-'18
4s ---- 48,000..Mch 1 '08-'15
Highway and Bridge Bonds $8,000
Town debt Mch 1907..... 92,000
Total valuation 1906.....1,358,490
Tax rate (per $1,000) 1906....$9.00
Population of Town 1905.....3,046

COVERT. Ira C. Hall, Supervisor.
This town is in Seneca County.
BONDED DEBT Jan 1 '07 $36,000
Sinking fund..... 2,000
Assessed valuation 1906...1,306,185
(Assessment about full value.)
Tax rate (per $1,000) 1906 ....$6 23
Population in 1905.....1,954

COXSACKIE. W. R. Salisbury, Treasurer.
This village is in Greene County.
BONDED DEBT Apr 1907 $62,000
Assessed valuation 1906...2,168,515
Tax rate (per $1,000) 1906.....$9 30
Population in 1905.....2,940

CUYLER. John W. Babcock, Supervisor.
This town is in Cortland County.
BONDED DEBT Feb 1907..$44,500
Assessed valuation 1906.....398,589
Tax rate (per $1,000) 1906...$10 66
Population in 1905..... 945

DANSVILLE. B. G. Foss, Village Attorney.
This village is in Livingston County. Incorporated 1845.
LOANS— *When Due.*
Water Bonds.
4½s'96 ---- $51,850r Sept 1 '08-'24
3½s'00 ---- 7,500r Aug 1 '08-'22
4s '04 ---- 3,600r Jan 1 '09-'14
Street Bonds.
4s '01 ---- $1,500r June 1 '08-'10
Sewer Bonds.
3.75s'04 A-O $95,000r Oct 1 '09-'29
BOND. DEBT July 1907....$169,600
Assessed valuation 1906....1,562,725
(Assessment abt. 75% actual value.)
Village tax (per $1,000) 1906...$11 29
Population in 1905.....3,908

DEER PARK. W. S. Bevans, Clerk.
This town (P. O. Port Jervis) is in Orange County.
LOANS— *When Due.*
Refunding RR. Bonds.
3½s F-A {$15,000c&r Feb '08-'10 / 30,000c&r Feb '11-'15 / 35,000c&r Feb '16-'20 / 24,000c&r Feb '21-'23 / 27,000c&r Feb '24-'26 / 30,000c&r Feb '27-'29}
Bridge and Highway Bonds.
4s Feb 1 {$5,000c...Feb 1 1908 / 2,000c...Feb 1 1909}
BONDED DEBT Feb 1907 $168,000
Total valuation 1906.....2,508,408
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906....$16.50
Population in 1905.....11,562
INTEREST payable at National Bank of Port Jervis.

DELHI (Town). H. S. Graham, Supervisor.
This town is in Delaware County.
LOANS— *When Due.*
N. Y. & Oswego Midland RR.
3½s May {$8,000r..May 1 '08-'09 / 30,000r..May 1 '10-'14 / 102,000r...May 1 1915}
3½s Feb 4,000r..Feb 1 '08-'09
BOND. DEBT Oct 1907 .. $150,000
Total valuation 1906.....1,331,385
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906...$16 58
Population in 1905.....2,908
INTEREST is payable at Albany.

DELHI (Village). W. I. Mason, Secretary.
This village is in Delaware County. Incorporated 1821.
Water Bonds. *When Due.*
4s M-N $35,000r..May 1 '12-'22
($10,000 every 5 years.)
Water Bonds.
4s M-N $12,000r 1927
INTEREST payable at Village Treasurer's office.
TAX FREE.—The bonds are exempt from taxation.
BOND. DEBT Nov 1 1907..$47,000
Assessed valuation 1907.....752,425
Village tax (per $1,000) 1907...$8.00

DEPEW. John C. Glade, Village Clerk.
This village is in Erie County
LOANS— *When Due.*
Improvement Bonds.
5s '06 J-D $14,000..June 30 '08-'21
BOND. DEBT July 1906....$99,000
Assessed valuation 1905...2,167,929
Population in 1905.....3 535

DE RUYTER. B. S. Bryant, Supervisor.
This town is in Madison County.
LOANS— *When Due.*
Railroad Aid Bonds. (*Tax exempt*).
3½s J-J $40,000c 1927
(Subject to call at any time.)
BONDED DEBT Oct 7 '07..$40,000
Bonds are tax-exempt.
Assessed valuation 1907....$562,000
(Assessment about full value.)
Tax rate (per $1,000) 1907....$20 50
Population in 1905..... 1,300
INTEREST payable in De Ruyter.

DOLGEVILLE. W. H. Bacon, Clerk.
This village is in Herkimer and Fulton counties. Incorporated Mar 17 1891
LOANS— *When Due.*
Water Bonds.
4s A-O $12,000c..Apr 20 '08-'20
3½s J-J 50,000r.....1923
Sewer Bonds.
3.90s J-J $40,500r..July 1 08-'34
INTEREST on the 4s is payable at the American Exchange Bank; on the 3½s to the State Comptroller.
BOND. DEBT Oct 1 1907 ..$102,500
Assessed valuation 1907...1,094,260
(Assessm't about 80% actual value.)
Tax rate (per $1,000) 1907.....27 47
Population in 1905.....2,245

DUNKIRK. Myer Einstein, Mayor; L. N. Murray, Clerk.
This city is in Chautauqua County. Incorporated June 2 1885.

LOANS— *When Due.*
Water Bonds.
3½s&4s J-D $136,800c&r..1908-1920
Warrants, 6s..... 19,994
Street Improvem't Bds.
4s Var $40,825 75c..1908-1914
4s '05 Feb 6,405 63c Feb 7'08-14
4s '05 Jan 3,982 09c Jan17'08-14
4s '05 Jan 18,146 17c Jan17'08-14
4s '07 May 8,451..May 10 '08-'12

BOND. DEBT Oct 1 1907..$118,641
Floating debt.....44,236
Water debt.....$130,600
TOTAL DEBT Oct 1 1907.. 293,477
Total valuation 1907.....5,596,846
(Assessment about 60% actual value)
Total tax (per $1,000) 1907..$28 00
Population in 1890..... 9,416
Population in 1900.....11,616
Population in 1905.....15,250

INTEREST on street bonds payable at Merchants' Nat. Bank of Dunkirk.

DUTCHESS COUNTY. William Haubennestel, Treasurer.
Poughkeepsie is the county seat.

LOANS— *When Due.*
Court House and Jail Bonds.
3½s J-J {$144,000r Jan 2 '08-'31
{ 1,000r Jan 2 1932
3½s J-J 65,000r Jan 2 1928

County House Bonds.
3½s J-J $52,500r..Jan 2 '08-'28
BONDED DEBT Sept'06.. $271,000
Total valuation 1906.....46,305,191
Population in 1905.....81,633

INTEREST is payable at office of County Treasurer.

EASTCHESTER. Henry C. Merritt, Supervisor.
This town (P. O. Tuckahoe) is in Westchester County.

LOANS— *When Due.*
Highway Bonds.
4s semi-ann {$5,000r...Dec 1 1927
{ 4,000r...Dec 1 1928
4s ... { 5,000r...Feb 1 1929
{ 4,000r...Feb 1 1930
4s semi-ann 15,000r..Apr 1 '08-'10
4s semi-ann 34,800r...Apr 1 1911
($5,000 every five years.)

4s semi ann $73,200r...Feb 1 1918
($5,000 yearly beginning in 1918.)
4s semi-ann $10,000r...Feb 1 1925
BOND. DEBT Oct 1 1907..$151,000
Floatingdebt.....53,473
Total assessed val. 1906..4,299,414
(Assessment about full value.)
Population n 1905.....3,986

INTEREST on the $15,000 issue is payable at the Union Dime Savings Ins. in N. Y. City; on $34,800 and $9,000 due 1927 and 1928 at the office of the State Comptroller in Albany; on $9,000 issue due 1929 and 1930 at the Warwick Savings Bank in Warwick; on $73,200 issue at the Jefferson County Sav. Bk. in Watertown; on $10,000 issue at the Ulster Co. Bank in Kingston, N. Y.

EASTCHESTER UNION FREE SCHOOL DISTRICT NO. 1. Walter F. Jeffers, Secretary Board of Education.

LOANS— *When Due.*
School Bonds.
4s '06 J-D { $9,000c..Dec 15 '08-'16
{ 20,000c..Dec 15 '17-'26

BOND. DEBT July 8 1907..$41,500
Assessed valuation 1907...1,602,679
School tax (per $1,000) 1907..$10.90

INTEREST is payable at the Mt. Vernon Trust Co., Mt. Vernon.

EASTCHESTER UNION FREE SCHOOL DISTRICT NO. 2. Richard Turner, Clerk Board of Education.

LOANS— *When Due.*
Building Bonds. (*Tax exempt.*)
4.60s '07 F-A $20,000r..Aug 15 '08-'27
BONDED DEBT Oct 1907..$60,500
Sinking fund..... 2,500

Assessed valuation 1907..$1,076,000
(Assessment from 25 to 30% act. val)
School tax (per $1,000) 1907..$18.11
Population in 1907 (est).....1,500

INTEREST on the bonds of 1907 is payable at the Mt. Vernon Trust Co. of Mt. Vernon.

EASTHAMPTON. E. J. Edwards, Clerk.
This town is in Suffolk County.

LOANS— *When Due.*
Highway Bonds.
4s '06 M-S $95,000..Mch 1 '08-'26

Total assessed val. 1906..$3,369,475
Population in 1905.....4,303

INTEREST payable at the Easthampton National Bank.

EAST SYRACUSE. D. Conklin, Treas.; N. L. Lansing, Clk.
This village is in Onondaga County.

LOANS— *When Due.*
Sewer Bonds
4.65s'07 July $10,000r..July 1 '12-'31

BONDED DEBT Apr 1907 $150,000
Assessed valuation 1907..$1,180,000
Total tax (per $1,000) 1907..$10.50

INTEREST on the bonds of 1907 is payable at the Trust & Deposit Co. of Onondaga in Syracuse.

EAST SYRACUSE SCHOOL DISTRICT NO. 3. A. C. Mead, Clerk
A district in Onondaga County.

BONDED DEBT Oct '07.. $28,000
Assessed valuation 1906...1,380,000
(Assessn ent about 65% actual value)

School tax (per $1,000) 1907..$10.50
Population in 1907 (est.).....3,500

EATON. L. W. Burroughs, Supervisor.
This town is in Madison County.

BONDED DEBT Feb 1907 $49,000
Assessed valuation 1906...1,108,886

Tax rate (per $1,000) 1906...$9 80
Population in 1905.....2,474

ELLENVILLE. William S. Doyle, President.
This village is in Ulster County. Incorporated 1857.

LOANS— *When Due.*
Dyke Bonds.
3½s ... {$4,000..June 1 '08-'11
{30,000..June 1 '12-'31
Water Bonds.
3½s ... $9,500.....
(Subject to call July 1 1907.)

BOND. DEBT Oct 1907 ....$44,500
Assessed valuation 1906....$286,200
(Assessm't about 30% actual value.)
Tax rate (per $1,000) 1906....$25 42
Population in 1905..... 2,872

ELMIRA. Z. R. Brockway, Mayor; Henry J. Haase, Chamberlain; S. A. Warner, City Clerk.
Elmira is the capital of Chemung County. Incorporated 1864.

LOANS— *When Due.*
Contingent Exp. Bonds.
3.35s'02 J-J $20,000..July 1 '08-'12
Grade Crossing Bonds.
3½s 02 J-J $5,000r...July 1 1913
Bridge Bonds
3½s'95 A-O $00,000r..Oct 1 '22-'24
3½s'95 A-O 25,000r...Oct 1 1925
4s '96 M-S 55,000r...Sept 1 1935
City-Hall Bonds.
3½s'95 A-O $5,000r...Oct 1 1925
3½s'95 A-O 60,000r..Oct 1 '26-'27
3½s'95 A-O 10,000r...Oct 1 1928
3½s'96 M-S 5,000r...Sept 1 1929
3½s'96 M-S 30,000r...Sept 1 1930
3½s'96 M-S 10,000r...Sept 1 1931
Fire Department.
3½s'98 J-J $12,000r...Jan 1 1910
3½s'99 J-J 1,500r...Jan 1 1910
Park Bonds.
3½s'01 M-S $16,000c..Sept 15 1926
Funding Debt Bonds.
4s '96 M-N $8,000r...Nov 1 1908
3½s'97 M-N 1,000r...Nov 1908
3½s'97 M-N 18,000r...Nov 1 1909
3½s'98 A-O 20,000r..Oct 1 '08-'27
3½s'00 J-J 98,000r..July 16 1930

School Bonds
4s '94 M-N $30,000r...Aug '08-'10
4s '93 M-N 16,500r...Nov 1 1911
4s '95 M-N 20,000r...May 1 1910
4s '95 M-N 22,000r...May 1 1911
4s '97 M-N 12,000r...May 1 1908
4s '97 M-N 21,000r...May 1 1909
4s '97 M-N 8,500r...May 1 1910
3½s'01 M-S 25,000r...Sept 1 1926
Pavement Bonds.
3½s'95 M-S $40,000r..Nov 15 '28-'29
4½s'96 M-S 20,000r...Sept 1 1931
4s '96 M-S 30,000c&r..Sept 1 1932
Redemption Bonds.
3½s'02 J-J {$207,000r 1912-1920
{ 28,000r.....1921
3½s'01 M-S 21,000r...Sept '08-'28
3½s'02 J-J 13,000r..July 1 '08 '20
3½s'02 J-J { 500r...July 1 1918
{10,000r..July 1 '08-'17
4s '03 J-J 16,000r..July 1 '08-'23
4s '03 J-J 6 000r..July 1 '08-'13
4s '04 J-J { 7,000r..July 1 '08-'14
{18,500r...July 1 1915
4s '05 M-S 25,000r..Sept 1 '08-'32
4s '06 M-S {28,000r Sept 1 '08-'35
{ 9,000r...Sept 1 1936

The only provision for paying the city's indebtedness as it matures is direct taxation.

TOTAL BONDED DEBT.—

	Oct. 1 '07.	*Jan.* 1 '07.	*Jan.* 1 '06.	*Nov.* 1 '05.
Total bonded debt.....	$1,151,500	$1,164,500	$1,140,500	$1,135,500

INTEREST payable at City Chamberlain's office, in N. Y. exchange.

ASSESSED VALUATION.—Assessment about 80% actual value.

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*City Tax per $1.000.*
1907	*$17,777,141	$1,364,780	$19,141,921	$24 58
1906	*17,969,778	1,418,680	19,388,458	22 04
1905	*16,822,638	847,930	17,670,568	19 94
1904	*16,820,130	849,930	17,670,060	19 94
1900	15,703,320	1,912,238	17,615,158	17 12
1890	12,258,494	1,116,200	13,374,694	14 15
1880	9,959,975	511,300	10,471,275	13 15

* Including special franchises, which for 1907 aggregated $853,240.

POPULATION.—In 1905, 34,687; in 1900, 35,672; in 1890 it was 30,893, in 1880 it was 20,541.

ERIE COUNTY. C. J. Fix, Treas; A. Shepherd, Dep. Treas
County seat is Buffalo. Road bonds of 1907 are tax-exempt.

LOANS— *When Due.*
Road Bonds.
3½s M-N $52,500r July 1 '08-'22
4s '07 J-D 210,000r..June 1 '20-'34
City and County Hall Bonds.
7s J-J $ 75,000c July 1 '08-'10
City, Co. Hall and Jail Bonds.
6s M-N $100,000c Nov 1 '11-'14
Penitentiary Building.
4s M-N $14,000r Nov 1 '08-'09
Armory Bonds.
4s F-A $10,000r Aug 1912
3½s A-O 140,000r July 1 '08-'14

Armory Bonds (Con)—
3½s A-O $10,000r July 1 1916
3½s M-N 37,500r July 1 '08-'12
3½s '05M-N 130,000r Nov 1 '08-'20
4s '07 A-O 250,000r Apr 1 '20-'29

BOND. DEBT Oct 1 1907..$1,029,000
Assessed valuation, real..311,639,045
Assessed valutaion, pers't 8,376,002
Total valuation 1906.....320,015,047
State & Co. tax (per $1,000) '06..$3 18
Population in 1890.....322,981
Population in 1900.....433,686
Population in 1905.....473,700

INTEREST payable at Buffalo.

FALLSBURGH. John F. Prince, Supervisor.
This town is in Sullivan County.

BOND. DEBT Nov 15 1907..$82,000
Floating debt.....23,000
TOTAL DEBT Nov 15 1907 105,000

Assessed valuation 1907.....$557,890
Tax rate (per $1,000) 1906.. 24 54
Population in 1905..... 3,810

FAR ROCKAWAY. See New York City.

FISHKILL LANDING. E. E. Strong, Clerk.
This village is in Dutchess County. Incorporated 1864.

LOANS— *When Due.*
Sewer Bonds.
3½s F-A $88,000r 1908-1930
4s F-A 45,000r 1908-1930
School Bonds.
3½s M-N $6,000r Nov 1 '08-'10
Water Bonds.
3.90s M-N $35,200r Nov 1 '08-'29

Fire-House Bonds.
4½s'06 M-N $3,500r..May '08-'14

BONDED DEBT Nov 1 '07..$171,700
Assessed valuation 1907...1,698,918
(Assessment about 3-5 actual value.)
Village tax (per $1,000) 1907..$14.70
Population in 1900.....3,673
Population in 1905.....3,939

INTEREST is payable at First National Bank, Fishkill Landing.

FISHKILL UNION FREE SCHOOL DISTRICT NO. 5. E. B. Chase, Clerk.
A school district in the town of Fiskhill (P. O. Matteawan), Dutchess Co.

LOANS— *When Due.*
4½s'06 J-J $30,020r July 1 '08 '26
BONDED DEBT Oct 1907..$30,020

Assessed valuation 1905....$844,402
School tax (per $1,000) 1905...$4.51

INTEREST is payable at First National Bank of Fishkill Landing in New York exchange.

FLATBUSH. See New York City.

FLUSHING. See New York City.

FONDA. T. B. Bowler, Village Treasurer.
This village is in Montgomery County.

LOANS— *When Due.*
Sewer Bonds.
4s ..... $6,000..Aug 1 '08-'13
Water Bonds.
4s ..... $31,000..July 1 '08-'31
($1,000 yearly.)

Paving Bonds.
4s ..... $23,000..July 1 '09-'33

BONDED DEBT Nov 1907..$60,720
Assessed valuation 1907.....592,513
Tax rate (per $1,000) 1907.....$11.65
Population in 1905.....1 131

FORT EDWARD. J. M. Murray, Clerk
This village is in Washington County.

LOANS— *When Due.*
Sewer Bonds.
4.70s'07 A-O $80,000..Apr 1 '08-'37

BOND. DEBT June '07..$177,000
Assessed valuation 1906..... 959,075
Total tax (per $1,000) 1906..$20.15

INTEREST on the bonds of 1907 is payable at the Fort Edward National Bank, Fort Edward.

FORT PLAIN. James Walrath, Clerk.
This village is in Montgomery County.

LOANS— *When Due.*
Water Bonds (*Tax exempt*).
3½s'02 July $19,000c&r July 1 '08-'26
4s J-D { 500c&r..June 1 1908
{ 2,000c&r June 1 '09-14
{ 38,500c&r..June 1 '15

Sewer Bonds (*Tax exempt*).
4½s'93 J-J {$2,000r...July 1 1908
{ 1,000r...July 1 1909

BOND. DEBT Oct 1 1907.. $88,500
Assessed valuation 1907...1,284,953
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1907.....$11.00
Population in 1905.....2,596

FRANKFORT. J. D. Owen, Clerk.
This village is in Herkimer County. Incorporated 1862.

LOANS— *When Due.*
Street Bonds.
3.90s July $6,000 1908-1913
Electric Light Bonds.
3.50s M-S $14,000 1908-1921
Water Bonds.
3.50s Nov $53,000.....1922

BOND. DEBT Sept 1 1906..$75,000
Assessed valuation 1906..... 559,489
(Assessm't abt. 1-3 actual value.)
Tax rate (per $1,000) 1906.....$15.50
Population in 1900.....2,747
Population in 1905.....2,870

INTEREST on street 3.90s and electric-light 3½s payable at First National Bank in Frankfort; on water 3½s in Albany.

FREDONIA.
This village is in Chautauqua County. Incorporated 1829.

LOANS— *When Due.*
Water Bonds
4s F-A $38,000c Aug 1 '08-'22
4s M-S 20,000r Sept 1 1930
School Bonds
3½s Sept $4,000r 1908-1912
Building Bonds.
3½s A-O $14,000c 1908-1925
4s M-S 4,000r 1908-1911
Electric Light Bonds.
4s '06 J-J $11,000r..July 1 '08-'18

Street Bonds.
4s M-S $9,000r..Sept 1 '08-'11
4s F-A 5,600r...Aug '08-'11
4s g '04 F-A 11,400r..Sept 1 '08-'14

BOND. DEBT Mch 1 '07.. $118,400
Total valuation 1907.....1,545,400
(Assessment about 35% actual value)
Village tax (per $1,000) 1907...$20.00
Total tax (per $1,000) 1907....$32.00
Population in 1905..... 5,148
Population in 1900.....4,127

INTEREST on the water and hall bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.

FREEPORT. S. P. Shea, Clerk.
This village is in Nassau County.

BONDED DEBT Mch 1907..$92,000
Water debt (included)..... 64,500
Water sinking fund..... 3,075

Assessed valuation 1906.. $1,153,717
Tax rate (per $1,000) 1906.....11 17
Population in 1905.....4,017

FRIENDSHIP. H. L. Blossom, Clerk.
This village is in Allegany County. Incorporated 1898.

LOANS— *When Due.*
3.90s J-J $37,700r..Jan 1 '08-'36
BONDED DEBT Oct 5 '07 ..$37,700

Assessed valuation 1907.....$541,086
Tax rate (per $1,000) 1907.. 5 27
Population in 1905..... 1,259

INTEREST payable at the Seaboard National Bank in New York City.

FULTON. J. M. Foster, Mayor; O. S. Bogardus, Chamb'n.
This city (incorporated in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.

LOANS— *When Due.*
Water Bonds.
3.40s J-D$176,000c 1908-1929
Sewer Bonds.
4s F-A $67,500c.....1916
4s '05 J-J 10,000r Jan 1 '10&'15
4s '05 J-J 15,000r Jan '20'25&30
4s '06 J-J 5,000r Jan 1 1936
4s '06 J-J {4,000 Jan 1 '18&'23
{6,000 Jan '28 & '33

School Bonds.
4s M-N $26,650 1908-1920

BOND. DEBT July 7 '07.. $310,900
Total valuation 1907.....3,939,489
Tax rate (per $1 000) 1906—
East Side.....$27 95
West Side..... 27 63
Population in 1900.....8,410
Population in 1905.....8,847

INTEREST on sewer bonds of 1906 is payable at the Citizens' National Bank, Fulton.

GENESEO. W. W. Killip, Treas.; Wm. D. Shepard, Clerk.
This village is in Livingston County.

LOANS— *When Due.*
3½s ---- $10,000.....July 1 1910
3½s ---- 25,000.....June 1 1917
Building Bonds.
4½s'07 July $20,000r..July 1 '08-'27

BONDED DEBT June '07.. $55,000
Assessed valuation 1907...2,350,950
Tax rate (per $1,000) 1907.....$8.17
Population in 1905.....2,245

INTEREST on 4½s payable in Geneseo; other loans in Schenectady.

GENEVA. W. S. O'Brien, City Attorney.
This city is in Ontario County. Incorporated Jan. 1 1898.
LOANS— *When Due.*
Street Bonds.
3½s A-O $30,000r..Apr 1 '08-19
3½s A-O 3,500r..Oct 1 1908
3½s A-O 29,500r..Apr 1 '07-21
3½s A-O 4,600r..Oct 1 '08-09
3½s A-O 5,700r..Oct 1 '08-10
3½s A-O 37,700r..Apr 1 '07-22
3½s A-O 8,000r..Oct 1 '08-11
3½s A-O 17,250r..Apr 1 '07-23
3½s A-O 9,250r..Oct 1 '07-12
4s A-O 21,250r..Apr 1 '08-24
4s A-O 9,000r..Oct 1 '08-13
4s '05 A-O {12,000r..Apr 1 '08-25
{8,750r..Oct 1 '08-14
(See V 80, p 1072, for maturity.)
4s '06 A-O $7,987r 1911-1915
Voting Machine Bonds.
4s '05 A-O $2,000r..Apr 1 '08-11
INTEREST is payable at the City Treasurer's office.
Park Bonds.
4s '06 A-O $20,000r..Apr 1 '08-17
4s '06 A-O 4,000r..Apr 1 '08-11
Water Bonds.
4s A-O $150,000c.Oct 26 1926
Special Appropriation Bonds.
3½s A-O $6,600r..Apr 1 '08-13
4s '06 A-O 11,000r.... 1911-1917
Sewer Bonds.
4s ....$88,000c...Sept 1 1916
Conduit Bonds.
4s '06 A-O $3,624 01r....1908-14
BOND. DEBT Jan 1 1907..$508,733
Sinking fund..... 75,459
Total valuation 1906.....7,466,791
Tax rate (per $1,000) 1907....$13.24
Population in 1905.....12,249

GERMAN FLATS. E. E. Jenne, Supervisor.
This town is in Herkimer County.
BONDED DEBT Feb 1 '07 $26,000 | Tax rate (per $1,000) 1906....$6 60
Assessed valuation 1906...4,973,640 | Population in 1905.....9,498

GLENS FALLS. William M. Cameron, Clerk.
This village is in Warren County. Incorporated 1839.
LOANS— *When Due.*
Sewer Bonds.
3½s'92 Sept $25,000r 1912
3½s'93 Sept 142,000r 1907-1912
4s '06 M-N 15,000c.Nov 19 '11-15
Water Bonds.
4s '91 J-J $50,000c 1908-1917
4s '94 M-S 30,000c 1908-1913
INTEREST payable in Glens Falls.
Village Hall Bonds.
4½s'03 Nov 2,000c.Nov 1 1908 09
BONDED DEBT Nov 1 '06..$315,260
Total valuation 1906.....5,871,370
(Assessed val. about ½ actual value.)
Village tax (per $1,000) 1905..$15 40
Population in 1900..... 12,613
Population in 1905..... 4,650

GLENS FALLS UNION FREE SCHOOL DISTRICT. Frank D. Morehouse, Clerk.
LOANS— *When Due.*
4s J-D {$84,000c.Dec 1 '08-21
{10,000c.Dec 1 1922
BOND. DEBT Oct 1 1907..$100,000
Assessed valuation 1906...4,681,707
School tax (per $1,000) 1906...$9.80

GLOVERSVILLE. O. L. Everest, Chamberlain; M. V. B. Stetson, Clerk.
Gloversville, which is situated in Fulton County, was incorporated a city March 19 1890, having theretofore formed part of the town of Johnstown. The $150,000 sewer bonds mentioned below are part of an issue of $250,000—$100,000 not yet sold.
LOANS— *When Due.*
Deficiency Bonds.
4s '97 M-N $28,000r...May 1 1922
Local Improvement Bonds.
4½s'03 Apr $700r....Apr 1908
4½s'04 Feb 4,700r..Feb 1 '08-09
(V 78, p 354 for maturity.)
4½s'05 Feb $8,000c..Feb 1 '08-10
(V 80, p 178, for maturity.)
4½s'06 Feb 1 12,500c....Feb '08-11
(See V 82, p 175, for maturity.)
4½s'07 Feb {$2,150....Feb 1 1908
{1,500....Feb 1 1909
{1,200....Feb 1 1910
{1,000....Feb 1 1911
{900....Feb 1 1912
Refunding Railroad Bonds.
4s '95 A-O $14,000c...Apr 1 1915
3½s'91 A-O 22,000c...Apr 1 1911
3½s'93 A-O 23,000c...Apr 1 1913
3½s'97 F-A 27,000r...Feb 1 1917
Water Loan.
5s '85 Jan1 $17,500c...Jan 1 1910
3s'89 F-A 55,000c...Aug 1 1909
3½s'92 J-D 50,000c...Dec 1 1917
Fire Department Bonds.
3½s'02Aug1 $25,000r...Aug 1 1932
School Bonds.
3½s'03 A-O {$15,000r...Oct '08-'10
{2,000r Oct 1 1911
{3,000 Oct 1 1911
3½s'06 A-O {20,000 Oct 1 '12-'15
{2,000 Oct 1 1916
Sewer Bonds.
4s '05 M-N $150,000r..Nov 1 1945
4½s'06 Feb 1 1,100c.Feb 1 '08-'11
(See V. 82 p. 1001, for maturity.)
General bonds Oct 2 1907.. $553,500
Assessment debt 33,750
TOTAL DEBT Oct 2 1907. 587,250
Sinking fund..... 56,085
NET DEBT Oct 2 1907.... 531,165
Water debt (included)..... 122,500
Total valuation 1907..... 7,179,425
(Assessment about 60% actual value)
City tax rate (per $1,000) '07..$13 60
Total tax (per $1,000) 1907..$27.66
Population in 1900.....18,349
Population in 1905.....18,672
INTEREST on the water bonds issued in 1885 and 1889, on the Fire Department bonds and on the school bonds is payable at Gloversville; on all other issues at the Fourth National Bank, New York.

GOSHEN. Chas. G. Elliott, Treasurer.
This village is in Orange County.
BONDED DEBT Nov 1907.. $41,000 | Tax rate (per $1,000) 1907....$8 16
Assessed valuation 1907...1,582,050 | Population in 1905.....3,099

GOUVERNEUR. J. O. Sheldon, Treasurer.
This village is in St. Lawrence County. Incorporated September 1850.
LOANS— *When Due.*
Water-Works Bonds.
3½s'90 J-J $56,000c...July 1 1910
BONDED DEBT Oct 1907..$56,000
INTEREST is payable at Importers' and Traders' National Bank, New York City.
Sinking fund $5,000
Assessed valuation 1907...1,856,990
Tax rate (per $1,000) 1907.....$6 82
Population in 1905.....4,229

GRANBY. L. D. Beardsley, Supervisor.
This town is in Oswego County.
LOANS— *When Due.*
Bridge Bonds.
4s ....$30,000r.July 1 '08-'22
BONDED DEBT Oct 1907..$30,000
Assessed valuation 1907...$969,940
Tax rate (per $1,000) 1907.....$9 10
Population in 1905.....2,038
INTEREST is payable in Utica.

GRANVILLE. E. O. Farrar, Clerk.
This village is in Washington County. Incorporated in 1885.
LOANS— *When Due.*
Water Bonds.
4s '06 J-D $25,000c.June 1'08-'32
BONDED DEBT Oct 1907..$25,000
INTEREST payable at Chase National Bank, in New York City.
Assessed valuation 1907..$1,225,934
(Assessment about 50% actual value)
Village tax (per $1,000) 1907..$6.00
Population in 1907 (est.).....4,000

GRAVESEND. See New York City.

GREAT NECK SCHOOL DISTRICT NO. 7. James C. Spalding, Clerk.
A district in the town of North Hempstead, Nassau County.
LOANS— *When Due.*
4s A-O $12,000c 1924
4s A-O 22,000c 1919
BOND. DEBT Oct 20 1907..$34,000
INTEREST is payable at the Queens County Savings Bank, Flushing, NY
Assessed valuation 1907..$1,769,453
(Assessm't about ¼ actual value.)
School tax (per $1,000) 1907...$9 50
Population in 1907 (est.) 2,800

GREECE UNION FREE SCHOOL DISTRICT NO. 4. See Charlotte School District.

GREENBURG. Alex. McClelland, Supervisor.
This town is in Westchester County. Bonds are tax exempt.
LOANS— *When Due.*
Bridge Repair Bonds.
4s May $1,625r ...May 1 1908
Wash. Ave. Extension Bonds.
4s ...$149,000r 1914
Highway Improvement Bonds.
4s '05 M-N {$96,000r..May 1 '08-19
{4,000r...May 1 1920
Funding Bonds.
4s '04 F-A $79,000r...Aug 1 1924
BONDED DEBT Apr 1 '06..$344,000
Total valuation 1906.....36,437,554
(Assessment about actual value.)
Tax rate (per $1,000) 1905—
Inside Incorporated villages..$3 96
Outside Incorp'd villages...$10 06
Population in 1905.....18,635

GREENBURG UNION FREE SCHOOL DISTRICT NO. 10. Wm. T. Read Clerk.
LOANS— *When Due.*
5s '07 J-J $15,000.Dec 31 '12-'26

GREENBUSH.
In May 1897 the name of Greenbush was changed to Rensselaer, which see for present amount of debt.

GREENE.
This village is in Chenango County.
BONDED DEBT Aug 1 '06..$46,500 | Tax rate (per $1,000) 1906....$32.60
Assessed valuation 1906....587,327 | Population in 1905.....1,358
(Assessm't about ½ actual value.)

GREEN ISLAND. Wm. H. Jarvis, Clerk.
This village (P. O. station No. 3, Troy) is in Rensselaer County.
LOANS— *When Due.*
Paving Bonds.
4s g '06 J-J {$2,500..July 1 '08 '12
{20,000..July 1 '13-'22
BONDED DEBT June 1907 $52,000
Assessed valuation 1907...2,253 549
Total tax (per $1,000) 1907..$18.00

GREENPORT. G. H. Corwin Jr., Clerk.
This village is in Suffolk County. Incorporated 1868.
BOND. DEBT Nov 1907....$64,750 | Village tax (per $1,000) 1907..$5 00
Assessed valuation 1907...1,803,400 | Population in 1905.....2,667

GREENWICH AND EASTON UNION FREE SCHOOL DISTRICT NO. 3. H. S. Langdon, Pres., Board of Education (P. O. Greenwich).
This district is in Washington County.
LOANS— *When Due.*
School-house Bonds.
4s '06 J-J $49,000r..Jan 1 '08-'56
BOND. DEBT Jan 1907....$49,000
Assessed valuation 1906..$1,106,869
School tax (per $1,000) 1905...$5.75
Population in 1906 (est.).....2 600
INTEREST payable in Greenwich.

GROTON. E. Field, Clerk.
This village is in Tompkins County.
BONDED DEBT Nov 1907 $64,750 | Village tax (per $1,000) 1907..$5.00
Assessed valuation 1907...1,803,400 | Population in 1905.....1,188

HAMDEN. R. J. Andrews, Supervisor.
This town is in Delaware County.
LOANS— *When Due.*
Refunding Bonds.
3½s'94 Feb 1 {$4 200..Feb 1 '08-'14
{13,000...Feb 1 1915
3½s'94 May1 {9,800..May 1 '08 '14
{32,000....May 1 1915
BONDED DEBT Oct 1907..$49,000
Assessed valuation 1906.....524,388
(Assessment about 50% actual value)
Tax rate (per $1,000) 1906....$18.26
Population in 1905 1,386

HAMILTON. E. C. Butler, Clerk.
This village is in Madison County. Inc. 1816; re-inc. Nov. 30 1900.
BONDED DEBT Sept 13'06..$80,500 | (Assessm't about 2-3 actual value.)
Water debt (included)..... 53,500 | Village tax (per $1,000) 1906..$5.54
Assessed valuation 1906.....743,700 | Population in 1905.....1 522

HARRISON. Robert T. Shore, Clerk.
This town is in Westchester County.
LOANS— *When Due.*
Highway Bonds.
4s --- $18,000..Apr 1 '08-'25
4s --- 2,000....Apr '08-'11
4s --- 800....Apr 1 1909
4s 6,000..Apr 1 '13-'18
4s --- $2,000..Apr 1 '23&'25
4½s'07 J-D 175,000r.June 1 '12-'36
BONDED DEBT July '07.. $203,800
Assessed valuation 1906...3,813,415
Tax rate (per $1,000) 1907.....$7.78
Population in 1905.....2,922
INTEREST on the 4½s is payable at the Rye National Bank of Rye.

HEMPSTEAD (Village). M. O. Hedges, Clerk.
This village is in Nassau County. Incorporated 1853.
LOANS— *When Due.*
4s g M-S $50,000 1921
Water Bonds.
3½s g M-N $2,400...May 1 '08-19
3½s g M-N 5,000...May 1 '08-27
BONDED DEBT Nov '07.. $55,900
Assessed valuation 1906...1,312,960
Village tax (per $1 000) 1906..$10.60
Population in 1900.....3,582
Population in 1905.....4,145

HEMPSTEAD (Town). H. Luther Weeks, Town Clerk.
Hempstead is now a town in Nassau County, but was formerly a town in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1 1898 that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9 1899. See V. 69, p. 1357.
LOANS— *When Due.*
Road Bonds
4s J-J $293,000c&r.July 1 1923
BONDED DEBT Nov '07 $293,000
Assessed valuation, real..17,536,415
Assessed val., personal...1,225,387
Franchises $970,125
Total valuation 1908.....19,731 927
(Assessment about 40% actual value)
Total tax (per $1,000) 1907..$14 00
Population in 1900.....27,066
Population in 1905.....34,746

HEMPSTEAD SCHOOL DISTRICT NO. 9. H. L. Crandell, Secretary.
LOANS— *When Due.*
4s '07 J-J $34,500r...July 1 1922
BONDED DEBT Oct '07.. $73,500
Assessed valuation 1906...$1,500,000
School tax (per $1,000) 1906..$14.60
INTEREST payable at Freeport.

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 14. E. C. Smith, President (P. O. Woodmere).
LOANS— *When Due.*
School Addition Bonds.
5s g '07 Dec1$10,000r...Dec 1 '08-'27
INTEREST payable at the Bank of Laurence.
BONDED DEBT Aug 1907..$15,775
Assessed valuation 1906.....712,852
School tax (per $1,000) 1907...$11.40

HEMPSTEAD UNION FREE SCHOOL DISTRICT NO. 24. Wallace Payan, Clerk (P. O. Valley Stream).
LOANS— *When Due.*
4½s'07 M-N $30,000r..Jan 1 '13-'27
4½s'07 M-N 3,000r..Jan 1 '08-'13
INTEREST payable at the Bank of Rockville Centre.
BONDED DEBT Apr 1907..$38,000

HERKIMER.
This village is in Herkimer County.
BONDED DEBT July '07.. $166 500 | Tax rate (per $1,000) 1906.....$6.60
Assessed valuation 1906.....3,803,951 | Population in 1905.....6,596

HERKIMER UNION FREE SCHOOL DIST. NO. 1. I. P. Lynch, Clerk.
LOANS— *When Due.*
4s '07 J-J $35,000..July 1 '08-'42
BOND. DEBT Nov 13 '07..$66,000
Assessed valuation 1907...$3,940,349
School tax (per $1,000) 1907...$6.50

HERKIMER COUNTY. B. A. Russell, Treasurer.
Herkimer is the county seat.
LOANS— *When Due.*
Highway-Improvement Bonds.
4s '07 A&O $60,000..Apr 1 1912-'16
BONDED DEBT Apr '07.. $80,000
Assessed valuation, real...25,012,081
Assessed val., personal...$1,433,840
Franchises 635,770
Total valuation 1906.....27,081,691
Population in 1900.....51,049
Population in 1905.....53,856
INTEREST is payable at the Herkimer National Bank.

HOOSICK FALLS. Louis Haussler, Treas.; E. A. Doyle, Clk.
This village is in Rensselaer County. Incorporated April 14 1827.
LOANS— *When Due.*
4s J-J $10,000r...July 1 1911
5s J-J 5,000r..July 1 1913
3½s J-J 500r...July 1 1908
4s M-N 24,000r...Nov 1 1930
Water Works Bonds.
4.30s'07J-J ..$75,000r.July 1 '10-'26
BOND. DEBT Oct 1 1907..$109,500
Assessed valuation 1906...2,029,680
Tax rate (per $1,000) 1906...$14 21
Population in 1905.....5,251

HORNELL. F. A. Jones, City Chamberlain.
This city is in Steuben County. Name formerly Hornellsville, but changed by Chapter 288, Laws of 1906. Incorporated in 1888.
LOANS— *When Due.*
Water Bonds.
3½s F-A$175,000c...Aug 1 1921
3½s F-A {84,500c..Feb 1 '08-20
{8,000c..Feb 1 1921
Sewer Bonds
4s M-N 2$100,000c.May 26 '17-'26
Park Bonds.
4.1s July $50,000c..July 1 1911
BOND. DEBT Oct 1 1907..$417,500
Total valuation 1907.....4,988 050
(Assessment about actual value.)
City tax (per $1,000) 1907.....$13.00
Population in 1905.....13,259
INTEREST on the water bonds is payable at the City Chamberlain's office; on the park bonds at the American Exchange National Bank, New York and on the sewer bonds at the Hanover National Bank New York.

HORNELL SCHOOL DIST. NO. 7. C. E. Shults, Secretary.
4s '05 J-J $12 000c.Jan 1 '08-'13
BOND. DEBT Oct 1 1907...$12,000
Assessed valuation 1907...4,570,601
(Assessment about 66% actual value)
School tax (per $1,000) 1907...$9 84
Population in 1906 (est.).....15,000
INTEREST s payable at Citizens' National Bank in Hornell.

HORSEHEADS (Village). R. G. Eisenhart, President; Daniel L. Perkins, Clerk.

This village is in Chemung County.

BONDED DEBT Oct 1907..$41,850
Assessed valuation 1907 516,716
Tax rate (per $1,000) 1907...$16 09
Population in 1905.....1,810

INTEREST is payable at First National Bank, Horseheads.

HORSEHEADS UNION FREE SCHOOL DISTRICT NO. 10. O. J. Bowman, M. D., President.

LOANS— *When Due.*
4s '05 J-D $14,400c..Dec 1 '08-'15

Assessed valuation 1907.....$608,087
School tax (per $1,000) 1907..$17.05

INTEREST payable at National Bank of Commerce, New York City.

HORSEHEADS (Town). J. Hanson, Clerk.

This town is in Chemung County.

LOANS— *When Due.*
E. C. & N. RR. Refunding Bonds.
4s'00 Feb 1 {$12,000c..Feb 1 '08-'10
{ 20,000c..Feb 1 '11-'15

BONDED DEBT Oct 1 '07 $32,000
Assessed valuation 1907....1,900,733
Tax rate (per $1,000) 1906....$7 60
Population in 1905.....4,826

INTEREST is payable at National Bank of Commerce in N. Y. City.

HUDSON. Jordan Philip, Treas.; Wm. Wortman, Clerk.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS— *When Due.*
Cemetery Bonds.
4s F-A $14,000c..Feb 1 '08-14
4s A-O 10,000c..Apr 1 '12-16
($2,000 yearly.)
4s M-N $6,000c...May 1 1918
($2,000 due yearly) to May 1 1920
Street Improvement Bonds.
4s F-A $5,000c..Feb 1 1908
4s A-O 25,000c..Apr 1 '09-13
4s Feb 19,000c..Feb 1 '14-23
4s M-S 25,000c..Mch 1 '15-27
3½s Aug 6,000c..Aug 1 '08-13
4s F-A 15,000c....Feb '14-16
4s F-A 10,000c....Feb '17-18
Refunding Loan.
3½s M-N $5,000r..May 1 '08-12
(Exempt from all taxes.)
Deficiency Bonds.
4s July $10,000c..July 1 '08-12
Water Bonds.
4s '04 July $209,000r..July 1 '08-22
(See V 78, p 2614, for maturity.)
4s '05 July $50,000r..July 1 '23-24
Funding Bonds.
7s F-A $1,312 50r..Feb 10 '08-14
Refunding Water Bonds.
4s F-A $10,000c..Aug 22 1909
School Bonds.
4s F-A $20 000c..Feb 1 '08-11
3½s M-N 6,000c...May 1 1918
3½s M-S 20,000r..Sept 1 '12-21
3½s A-O 6,500r...Oct 1 '08-20

BOND. DEBT Apr 5 '07..$502,713
Sinking fund..... 7,557
Total valuation 1906.....5,151,666
(Assessment about 66% actual value)
Tax rate (per $1,000) 1906....$24.69
Population in 1905.....10,290
Population in 1909.....9,528

INTEREST is payable in Hudson at the office of the City Treasurer.

ILION. E. C. Whitmore, President.

This village is in Herkimer County.

LOANS— *When Due.*
Water Bonds.
-- ---- $164,000
School Bonds.
-- ---- $43,500
Electric-Light Bonds.
-- ---- $48,000
Sewer Bonds
-- ---- $45,000

BOND. DEBT Nov 1 '07...$300,500
Water debt sinking fund... 15,000
Assessed valuation 1907...1,771,975
Village tax (per $1,000) 1907..$31 70
Population in 1905.....5,924

IRVINGTON. James G. Orton, Clerk.

This village is in Westchester County.

LOANS— *When Due.*
Water Bonds.
4s '07 A-O $20,000 1912-1921
Reservoir Bonds.
3.32s ---- $67,200
Town Hall Bonds.
3½s ---- $54,000

BOND. DEBT Nov 8 '07.. $146,000
Assessed valuation 1907...5,746,850
(Assessment about 75% actual val.)
Village tax rate (per M) 1907..$6.94
Population in 1905.....2,480

INTEREST on 4s of 1907 payable at the Irvington National Bank in Irvington.

ISLIP. C. Milton Rogers, Supervisor.

This town is in Suffolk County.

LOANS— *When Due.*
Dock Bonds.
4s J-J $22,000c 1908-1918
Town-House Bonds—(*Tax Exempt*)
4s J-J $8,000 1908-1915

BONDED DEBT Nov 1907..$30,000
Assessed valuation 1906..$11,627,000
(Assessment about 50% actual value)
Tax rate (per $1,000) 1906...$14.00
Population in 1905.....13,721

INTEREST payable in Sayville.

ISLIP UNION FREE SCHOOL DISTRICT NO. 1. F. C. Hendrickson, Clk.

LOANS— *When Due.*
4.75s'07A-O $25,000..Oct 15 '12-'32
($5,000 every five years.)

BONDED DEBT Nov 1907 $45,000
Assessed valuation 1907...3,100,000
School tax (per $1,000) 1907..$5.600

INTEREST payable in New York City.

ITHACA. H. G. Carpenter, Treasurer.

This city is in Tompkins County.

LOANS— *When Due.*
Bridge Bonds.
4s ---- $20,000...1916 to 1925
Water Bonds.
4s J-J $50,000....Jan 1 1944
4s '06 J-J 75,000....Jan 1 1946
4s '07 J-J 60,000c...Jan 1 1947
..s'07 J-J 666,000 1927
(Subject to call after 1912.)
4.75s'07 54,000
4½s'07.... 3,000
Refunding Bonds.
4s '06 J-J $75,000...July 1 '08-22
School Bonds.
4s --- $10,000 1919
3¼s ---- 45,000 1919
Sewer Bonds.
4s g J-J $117,500..July 1 '08 to'26
4s '04 J-J 3,000....July 1 1922
4s g J-J {1,000c 1922
{14,000c 1923-1924
{7,000c 1925
Municipal Improvement Bonds.
4s '07 F-A $100,000 Aug 1 '22-'41

BOND. DEBT July 2 '07.. $593,787
Exempt valuation 1907...12,783,635
Unexempt valuation 1907 8,229,760
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907.....$15.80
Population in 1900.....13,136
Population in 1905.....14,615

INTEREST on the $60,000 and $666,000 water bonds is payable at the Union Trust Co., New York City; on the municipal improvement bonds at the Ithaca Savings Bank, Ithaca; and on the $22,000 sewer bonds at the Fourth National Bank, in New York City.

JAMESTOWN. James L. Weeks, Mayor; J. B. Shaw, Treas.

This city is in Chautauqua County. Incorporated March 31 1886.

LOANS— *When Due.*
City Hall Bonds.
4s '95 M-N $65,000r..May 15 1925
Paving Bonds.
4s '04 A-O $18,000c...Apr 1 1909
4s '02 J-D 3,000r ..Oct 1 1912
3½s'99 J-D 11,700r ..Nov 1909
3½s'00 J-D 6,100r...Jan 4 1910
Sewer Bonds.
3½s'93 M-S $50,000r...Mch 1 1923
4s '93 J-D 111,000c&r..Dec 1 1923
4s '97 M-N 50,000r...May 1 1917
4s '98 J-J 20,000r..Mch 15 1918
3½s'00 J-J 20 000r...July 1 1920
4s '01 J-J 25,000r...June 1 1921
4s '02 J-D 20,000r...June 1 1922
Fire Department Bonds
4s '02 J-D $9,000r...Oct 1 1912
Water Bonds.
4s '03 A-O {$300,000c..Mch 20 1943
{ 240,000c..Mch 31 '08-23
Refunding Paving Bonds.
4s '05 A-O $11,000 ..Oct 1 '08-'18
Paving Certificate Fund.
3.75s'99June30 $1,080..Nov '08-09
4s J-D 4,200.....Nov 1908
4s J-D 1,464..Dec 31 '08-10
4s '00 J-D 3,180...Jan '08-10
4s '02 J-D 11,980...Oct 1 '08-12
5s '04 Jan 2,167.....any time
5s --- 14,125.....any time
Refunding Electric Light Bonds.
4s '03 J-D {$25,000r..Dec 1 '08 32
{ 3,000r...Dec 1 1933
4s '03 J-D 24,000r...June 1 '08-31

TOTAL DEBT Mch 1 '07..$1,104,826
Water debt (included)..... 555,000
Total valuation 1906.....12,231,970
(Assessm't about 60% actual value.)
City tax (per $1,000) 1906....$12 95
Total tax (per $1,000) 1906....$23.65
Population in 1900.....22,892
Population in 1905.....26,150

INTEREST on water bonds is payable at U. S. M. & Tr. Co., New York, on other coupon bonds at Chase National Bank, New York; on registered bonds at Jamestown or in New York exchange.

JAMESTOWN SCHOOL DISTRICT. R. R. Rogers, Supt. of Schools; Mildred R. Falconer, Clerk.

LOANS— *When Due.*
4s J-J $35,000r 1916-1922
4s J-J 83,000 1915
5s '07 J-J 105,000...Nov 1 '23-'36

BOND. DEBT Nov 1907....$223,000
Sinking fund $53,950
Assessed valuation 1906..12,740,960
(Assessment about actual value)
School tax (per $1,000) 1906...$8 45
Population in 1906 (est.).....26,000

INTEREST on the $35,000 and $105,000 issues is payable at Jamestown; on $80,000 of the $83,000 issue at the State Comptroller's office and on the remaining $3,000 at the Chautauqua County Trust Co., Jamestown.

JEFFERSON COUNTY. Richard Holden, Clerk Bd. of Sup.

Watertown is the county seat.

LOANS— *When Due.*
Almshouse Bonds.
4s '07 F-A $20,000r..Feb 1 '08-'11
Highway Bonds.
4s '07 F-A $70,000r..Feb 1 '12-'25

BONDED DEBT Oct '07.. $130,000
Assessed valuation 1906..43,870,850
County tax (per $1,000) 1907...$5.00
Population in 1905.....80,459

INTEREST is payable at the office of County Treasurer.

JOHNSTOWN. Jos. A. Colin, Chamberlain; F. Bogaskie, Clk

This city is in Fulton County. Incorporated in 1895.

LOANS— *When Due.*
School Bonds
4s '03 --- $21,000c..Nov 1 '08-13
4s '08 --- 22,500 c....1914-1922
Street Improvement Bonds.
5s '07 F-A {$21,000c..Aug 1 '08-'09
{ 14,000c..Aug 1 '10-'11
Sewer Bonds.
5s '04 Sept {$8,000c..Sept 1 '08-15
{ 1,500c..Sept 1 1916
5s '05 M-S 9,000c..Sept 1 '08-16
RR. Refunding Bonds.
4s '07 --- $12,000c..June 1 '08-23
Water Bonds.
4s '95 J-D $75,000r..Dec 13-18-23
6s '78 --- 20,000c...April 1 1908
4s '98 A-O 27,500...Oct 1 '08-'18
4s '00 A-O 15,000c..Apr 1 '08-'20

BOND. DEBT Nov 30 '07..$244,500
Water debt (included)..... 135,500
Total valuation 1906.....3,449,509
Tax rate (per $1,000) 1906....$30.40
Population in 1905..... 9,845

KENMORE. Chas. V. Busch, Village Treasurer.

This village is in Erie County. Incorporated in 1899.

LOANS— *When Due.*
Improvement Bonds.
4½s'06 J-D $31,000r..Dec 1 '11-'35
Street Bonds (*Tax exempt*).
4.65s g '07 J-J $34,600..July 1 '08-'37
5s g '07 M-S 33,660r..Sept 1 '08-'37
Water Bonds (*Tax exempt*).
5s g '07 M-S $6,000r..Sept 1 '08-'37

Gas Bonds (*Tax exempt*).
5s g '07 M-S $3,000r..Sept 1 '08-'37

TOTAL DEBT Oct 1 1907...$136,260
Sinking fund..... 7,500
Assessed valuation 1907...1,800,000
(Assessm't abt. 40% actual value.)
Population in 1900.....318
Population in 1905.....506

INTEREST payable at the Treasurer's office.

KINGS COUNTY. See New York City.

KINGSTON. F. H. Doremus, Treas.; J. T. Cummings, Clk.

This city is the capital of Ulster County. Incorporated 1872.

LOANS— *When Due.*
Refund. Walkill Val. RR.
3½s F-A $66,000c...Feb 1 '08-11
Water Bonds.
3½s A-O $600,000c .. 1912-1936
4s semi-an 150,000c .. 1913-1937
Refunding Bonds.
4s J-J $50,000c..Jan 15 '11-12
3s J-J 36,500c...Jan 15 1914
3s J-J 31,500c...Jan 15 1915
Fire Dept. Bonds.
4s '07 M-S $25,000...Mch 1 '08-'12

BOND. DEBT Nov 1907...$913,000
Note debt..... 58,800
Water debt (included).....750,000
Total valuation 1906.....12,885,907
(Assessm't about 80% actual value.)
Total tax (per $1,000) 1906...$24 46
Population in 1900.....24,535
Population in 1905.....25,556

INTEREST payable at City Treasurer's office. All the refunding bonds are optional and are now subject to call.

LAKEWOOD. Ralph H. Maxson, Clerk.

This village is in Chautauqua County.

LOANS— *When Due.*
Water-Works Bonds.
4s '06 M-S $30,000 ..Mch 1 '11-'35

BOND. DEBT Nov. 1907...$30,000
Assessed valuation 1907.....599,803
Population in 1900.....574

INTEREST is payable at the Bank of Jamestown.

LANCASTER. Peter P. Adolf, Treasurer.

This village is in Erie County. Incorporated in 1847.

LOANS— *When Due.*
Water Bonds (*Tax exempt*).
3½s g F-A $36,000c&r Aug 1 '08-'25

BOND. DEBT Oct 1907....$36,000
Assessed valuation 1907..$1,762,160
Tax rate (per $1,000) 1907...$12.00
Population in 1905.....3,853

INTEREST is payable at A. B. Leach & Co. of New York City.

LANCASTER UNION FREE SCHOOL DISTRICT NO. 8. Silas T. Draper, Clerk. Bonds are tax-exempt.

LOANS— *When due.*
3½s '01A-O $28,000c..Oct 1 '08-'21

BOND. DEBT Oct 1 1907...$28,000
Assessed valuation 1907...1,403,740
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1907...$9.26
Population in 1906 (est.).....4,387

INTEREST payable at Seaboard National Bank in New York City.

LANSINGBURG. See City of Troy.

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1. W. J. Shelliday Clerk Board of Education.

While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

LOANS— *When due.*
4s J-D $14,000c..Dec 1 1908-14
4s J-D 34,000r..1915 to 1931
($2,000 annually on Dec 1.)

TOTAL DEBT Oct 1 1907..$50,000
Total valuation 1907.....$7,304,439
(Assessm't about 94% actual value.)
School tax (per $1,000) 1907..$7.22
Value of sch. property '05..$150,000

INTEREST payable in New York.

LARCHMONT. L. S. Kneal.

This village is in Westchester County.

LOANS— *When Due.*
Street Improvement Bonds.
4s '06 J-J $50,000r..July 1 '11-'30
Fire Department Bonds.
4s '06 J-J $5,000r..July 1 '11-'15

BONDED DEBT Nov '07..$166,000
Assessed valuation 1906...4,200,000
(Assessment about 70% actual value)
Tax rate (per $1,000) 1906...$13 50
Population in 1905.....1 760

LAWRENCE SCHOOL DISTRICT NO. 15. N. J. Pettit.

This district is in the Town of Hempstead, Nassau County.

LOANS— *When Due.*
5s {A-O }$33,480..part yearly..
{J-D }

BOND. DEBT Oct 2 1907...$33,480
Assessed valuation 1906...2,385,750
School tax (per M) 1906 .....$12.50

INTEREST payable in Hempstead.

LESTERSHIRE. Herman D. Walters, Clerk.

This village is in Broome County.

LOANS— *When Due.*
Water Works Ext. Bds. (*Tax ex.*)
5s '07 M-N $8,500...May1 '11-'27

BOND. DEBT Aug 1907....$194,000
Assessed valuation 1906..$1,385,247
Tax rate (per $1,000) 1906...$11.00
Population in 1905.....4,035

INTEREST on bonds of 1907 payable at First National Bank of Lestershire.

LEWISTON. J. W. H. Kelly, Supervisor.

This town is in Niagara County.

LOANS— *When Due.*
5s '81 ---- $5,000...Feb 1 '08-'12
4½s'87 133,500...Apr 1 '08-'37

BONDED DEBT Aug '07..$138,500
Assessed valuation 1906..$1,618,842
Tax rate (per $1,000) 1906...$12.57
Population in 1905.....3,033

LIBERTY (Village). W. B. Hand, Clerk.

This village is in Sullivan County.

BONDED DEBT Nov 1907..$84,500
Population in 1905.....2,124

LIBERTY (TOWN). E. W. Grant, Supervisor.

This town is in Sullivan County.

BONDED DEBT Dec 1906..$102,000
Assessed valuation 1906.... 970,224
Tax rate (per $1,000) 1906...$18 94
Population in 1905.....5,483

LITTLE FALLS. Jas. G. Hazlett, City Clerk.

This city is in Herkimer County.

LOANS— *When due.*
Water Bonds.
3½s'86 July1 $40,000...Nov 26 1916
(Subject to call after Nov 26 1911.)
3½s'87 July1 110,000..... 1917
(Subject to call after 1912.)
3½s'88 July1 25,000...Apr 5 1918
(Subject to call after Apr 5 1913.)
3½s'89 July1 5,000...Apr 13 1919
(Subject to call after Apr 13 1914.)
3½s'97 J-J {35,000...July 1 '08-'14
{ 5,000....July 1 1916
4s '00 J-J 10,000....May 1 1920
4s '06 J-J {60,000...July 1 '21-'26
{ 5,000....July 1 1927
School Bonds.
3½s'89 ---- $7,000...Nov 1 '08-'14
3½s'98 July {54,000 July 1 '08-'34
{1,000 ...July 1 1935
Paving Bonds.
4s '05 July $16,000...July 1 '08-'15
5s '97 Sept 10,000...Sept 1 '08-'12
Refunding Bonds.
4s '06 July {$60,000..July 1 '21-'26
{ 5,000....July 1 1927

BOND. DEBT Oct 1 1907...$389,000
Water debt (included)..... 300,000
Total valuation 1907.....4,425,740
(Assessment is at 60% actual value.)
Total tax (per $1,000) 1907...$24.82
Population in 1905.....11,122

LITTLE VALLEY. L. W. Ballard, Treasurer.
This village is in Cattaraugus County.
LOANS— *When Due.*
Elec. Light Bonds (*Tax exempt*).
5s '07 M-S $10,000..Sept 1 '12-'36
BOND. DEBT Oct 2 1907...$35 500
Sinking fund.....$11 000
Assessed valuation 1907.....424,875
Tax rate (per $1,000) 1907....$24 00
Population in 1905.....1,225
INTEREST is payable at Albany and at the Cattaraugus County Bank in Little Valley.

LIVINGSTON COUNTY. Foster W. Walker, Treasurer.
Geneseo is the county seat.
LOANS— *When Due.*
Jail Construction Bonds.
4½s Feb 1 $14,000..Feb 1 '08-'09
Road Bonds.
4½s Feb 1 $12,500..Feb 1 '10-'11
INTEREST payable at the Genessee Valley National Bank of Genessee.
BONDED DEBT Oct 1907..$26,500
Floating debt.....30,000
Assessed valuation 1906..$2,600,000
Co. tax rate (per $1,000) '06...$4.00

LOCKPORT. B. M. Hutcheson, Treas. E.S.Bennett, Clerk.
This city (incorporated April 11 1865) is situated in Niagara County. The city owns $10,000 worth of stock of the Lockport Hydraulic Co.
LOANS— *When due.*
Police and Refunding Bonds.
s '06 A-O $7,500r..Apr 1 '08-12
Judgment Bonds.
'04 J-J $1,800r..Jan 1 '08-09
s '07 --- 2,282.61r...Jan 1 1908
Street Improvement Bonds.
4s M-N $400r...Nov 2 1908
Fire Department Bonds.
4s '04 J-J $3,500r..Jan 1 '08-14
School Bonds.
4s M-N $10,000r...Nov 1 1916
4s F-A 11,000r.Aug 15 '08-18
4s '05 Aug 2,400r..Aug 4 '08-10
4s J-J 1,605r..July 15 1908
3½s M-N {60,000r...Nov '08-'13; 5,000r...Nov 1 1914}
4.95s '07 Sep 12,000..Sept 9 '08-'12
Emergency Health Bonds.
4s J-J $5,600r.Jan 1 1908-14
INTEREST on the water 4½% bonds is payable at the United States Mortgage & Trust Co. in New York City; on other issues at City Treasury.
Police Department Bonds.
4s '05 J-J $1,000r..Jan 1 1908
4s '05 J-J 9,000...Jan 1 '09-17
Assessment Bonds.
4s $57,925.52.....
Water Bonds.
4s J-J $1,000r..Jan 1 1908
4s J-J 1,400r..Jan 1 1908
4s J-J 1,600..Jan 1 1908
4½s'06 J-D {476,000c.Dec 1 '08-'35; 7,000c..Dec 1 1936}
5s '07 J-D 60,000r.Dec 1 '07-'36
Water Investigation Bonds.
4s '06 J-J $800...Nov 19 '08-'11
BOND. DEBT Oct 1 1907..$766 413
Assessment bonds (included) 57,925
Total valuation 1906.....8,711,095
City tax (per $1,000) 1906....$17.94
Population in 1900.....16,581
Population in 1905.....17,552

LONG ISLAND CITY. See New York City.

LONG LAKE. Henry D. Kellogg, Supervisor.
This town is in Hamilton County.
LOANS— *When Due.*
Road Bonds.
6s --- $12,000.....
Bridge Bonds.
5s --- $35,000.....
BONDED DEBT Oct 1907..$44,000
Equalized valuation 1906...879,873
Tax rate (per $1,000) 1906....$32.00
Population in 1905..... 1 233

LOWVILLE. L. C. Davenport, Clerk.
This village is in Lewis County.
BONDED DEBT Sept 1907..$74,000
Assessed valuation 1906...1,201,295
Tax rate (per $1,000) 1907....$5.25
Population in 1905.....2,519

LUMBERLAND. H. V. Allington, Supervisor.
This town (P. O. Pond Eddy) is in Sullivan County.
LOANS— *When due.*
Bridge Bonds.
4s '06 Mch {$26,000r.Mar 1 '08-'20; 1,000r...Mch 1 1921}
INTEREST payable at National Bank of Port Jervis.
BOND. DEBT Oct 1 1907...$27,000
Assessed valuation 1906.....195,819
Tax rate (per $1,000) 1906....$32.26
Population in 1905 749

MALONE. R. McC. Miller, Clerk.
This village is in Franklin County. Incorporated in 1853.
LOANS— *When Due.*
Water-Works Bonds
4½s'07 M-N $225,000r.May 15 1910
INTEREST is payable at the Knickerbocker Trust Co., New York City.
Population in 1900 5,935
Population in 1905 6,478

MAMAKATING. Chas. G. Bennett, Supervisor.
This town is in Sullivan County. Bonds are exempt from all taxes.
LOANS— *When due.*
N. O. & W. RR. Aid Bonds.
4s J-J {$18,000c.July 1 '08-09; 40,000c.July 1 '10-13}
Refunding Bonds.
3½s J-J $7,000....July 1 1914
4s J-J 6,000r...July 1 1915
4s J-J 5,000r...July 1 1916
4s J-J 4,000r...July 1 1917
4s J-J 5,000r...July 1 1918
BOND. DEBT Oct 1 1907...$87,000
Assessed valuation 1906.....718,000
(Assessment abt. 75% actual value.)
Tax rate (per $1,000) 1907...$23.81
Population in 1905.....3,199
INTEREST is payable at Middletown.

MAMARONECK. Chas. W. Buckter, Clerk.
This village is in Westchester County. Incorporated Nov. 16 1895
LOANS— *When due.*
Road & Bridge Bonds.
4s J-J $20,500r 1908-1927
3.35s J-J 12,000r 1908-1919
Sewer Bonds.
4s M-N $50,000r 1909-1933
3½s J-J 50,000r 1910-1934
3½s J-D 50,000r 1910-1934
4s '06 J-J 25,000r.July 1 '11-'35
4.60s'07M-S 100,000..Sept 1 '12-'36
INTEREST payable by check to registered holder.
Fire Engine Bonds.
4s M-S $4,500r 1909-1917
Paving Bonds.
4.35s'07M-N $60,000r.May 1 '12-'36
BOND. DEBT Oct 1907...$375,000
Assessed valuation real....6,105,950
Assessed val., personal.....118,500
Total valuation 1907.....6,224,450
Tax rate (per $1,000) 1907.....$7.31
Population in 1905.....5,090

MAMARONECK UNION FREE SCHOOL DISTRICT NO. 1.—Chas. M. Bingham, Clerk. This district (P. O. Mamaroneck) is in the town of Mamaroneck, Westchester County.
LOANS— *When Due.*
School-House Bonds.
4.9s'07 M-N $41,000r.May 1 '11-'30
Central School Bonds.
4½s M-S $12,500c.Mch 1 '08-'12
Larchmont School Bonds.
3½s J-D $25,000r.Dec 30 '10-'19
INTEREST on the 4.9s of 1907 is payable at the Gallatin National Bank in New York City; on other issues to "holder" in New York exchange.
BOND. DEBT Oct 1 1907...$78,500
Sinking fund.....6,000
Assessed valuation 1906..10,562,345
(Assessment about 75% actual val.)
School tax (per $1,000) 1907....$3.24

MANLIUS. V. H. Nichols, Clerk.
This town is in Onondaga County.
BONDED DEBT Mch 1907 $88,000
Assessed valuation 1906...3,165,683
Tax rate (per $1,000) 1906....$6 75
Population in 1905.....5,821

MANLIUS UNION FREE SCHOOL DISTRICT NO. 6.
F. M. Barnum, President.
A school district in Onondaga County.
LOANS— *When Due.*
Building Bonds.
4½s 06 M-N $5,000 .....1930-'34
BOND. DEBT Apr 1907....$32,000
Assessed valuation 1905...$356,893
School tax (per $1,000) 1905...$13 76

MARATHON. J. W. Livingston, Clerk.
This village is in Cortland County. Incorporated Dec. 28 1861.
BOND. DEBT Oct 1 1907...$28,500
Water debt (included)..... 20,000
Assessed valuation 1907.....559,450
Tax rate (per $1,000) 1907....$7.50
Population in 1905.....1,042

MATTEAWAN. B. I. D. Roosa.
This village is in Dutchess County. Incorporated 1886.
LOANS— *When due.*
Sewer Bonds.
3.70s '04 J-J $112,509 33 July 1 '08-34
($4,166 67 due yearly.)
3.85s '06 M-N $55,000r...May '08-37
Water Bonds.
3.85s '05 M-N $36,400r...Nov '08-35
--- --- 98,000 .....
BONDED DEBT Aug '07. $300,000
Assessed valuation 1906...3,149,843
Tax rate (per $1,000) 1906....$7.80
Population in 1900.....5,807
Population in 1905.....5,584
INTEREST payable at the Matteawan National Bank.

MECHANICVILLE. Newton T. Bryan, Treasurer.
This village is in Saratoga County. Incorporated in 1859
BONDED DEBT Feb 1 '07 $197,000
Floating debt..... 7,011
Sinking fund..... 5,000
Water debt (included)..... 127,000
Assessed valuation 1906..$1,975,741
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906....$12.10
Population in 1905.....5,877

MECHANICVILLE SCHOOL DISTRICT. L. B. Blakeman, Supt.
LOANS— *When Due.*
School Bonds—*Tax exempt.*
4s g '06 J-D $12,000r.June 1 '14-'25
BONDED DEBT Nov 1 '07..$48,850
INTEREST payable at the Merchants' Exchange National Bk., N.Y.City
Assessed valuation 1907..$2,361,446
(Assessm t about 60% actual value.)
School tax (per $1,000) 1907.. $8 72
Population in 1906 (est.) 6,000

MEDINA. W. B. Eckert, Clerk.
This village is in Orleans County. Bonds are exempt from all taxes.
LOANS— *When due.*
Water Bonds.
3.75s July $100,000..July 1 '08-34
Sewer Bonds.
5s '07 ..... $60,000..Aug 1 '08-'12
5s '07 July 15 12,000..July 15 '12-23
School Bonds.
-- -- $8,100 1908-1916
BONDED DEBT Oct.23 '07 $160,000
Assessed valuation 1907...2,876,850
Tax rate (per $1,000) 1907..... 8.75
Population in 1905.....5,114

MIDDLETOWN. F. H. Scudder, Treas.; I.B.A.Taylor,Clk.
This city is in Orange County. Incorporated June 9 1888.
LOANS— *When due.*
Refunding Bonds.
3½s M-S $7,000r....May '08-21
3½s M-S 10,000r...May '22-31
Water Bonds.
4s F-A $40,000r...Aug 1 1911
3½s M-S 12,000r...Mch 1 1913
3½s J-J 90,000r...July 2 1918
(Subject to call July 2 1898.)
3½s M-N $75,000r...May 1 1910
3½s F-A 10,0 r...Feb 1 1913
3½s F-A 100,000r...July 1 1921
3½s F-A 90,000r...Apr 1 1931
Water Bonds—(Con.)
3½s F-A2 $27,000c..Feb 2 1923
BONDED DEBT Oct '07..$461,000
Sinking fund..... 29,762
Assessed valuation, real...4,875,004
Assessed val., personal.... 237,350
Franchise valuation..... 150,100
Total valuation 1907.....5,262,454
(Assessm't about 60% actual value.)
Total tax (per $1,000) 1907..$34 38
Population in 1900.....14,522
Population in 1905.....14,516
INTEREST is paid at city treasury.

MINEOLA. Joseph Smith, President.
This village is in Nassau County.
LOANS— *When Due.*
Water System Bonds.
4.70s'07J-J $40,000...July 1 '12-27
BONDED DEBT Aug '07..$40,000

MOHAWK. Edwin R. Varley, Clerk.
This village is in Herkimer County.
BONDED DEBT Feb 1 '07 $99,000
Assessed valuation 1906...1,079,251
Tax rate (per $1,000) 1906....$9
Population in 1905.....2

MONROE COUNTY. J. B. Hamilton, Treasurer.
County seat is Rochester.
LOANS— *When due.*
Court House Bonds.
3½s F-A$650,000r.Feb 1 1908-20
TOTAL DEBT Sept 1907.. $650,000
INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.
Total valuation 1906...$173,752,231
(Assessm't about 4-5 actual value.)
Tax rate (per $1,000) 1906....$3 24
Population in 1905.....239,434

MONROE UNION FREE SCHOOL DISTRICT NO. 1.
Stacy A. Grant, Clerk.
LOANS— *When Due.*
5s '07 Jan 1 $40,000...Jan 1 '15-54
BONDED DEBT Oct 1907...$78,500
Assessed valuation 1907....609,298

MONTGOMERY COUNTY. Henry Johnson, Treasurer.
Fonda is the county seat.
LOANS— *When Due.*
Almshouse Bonds.
3½s ---- $27,500...Feb 1 '08-12
Road Bonds.
4s ---- $52,000...Feb 1 '13-25
BOND. DEBT Nov '07.. $79,500
Assessed valuation 1906..26,041,862
Population in 1905.....49,928

MONTICELLO. C. S. Thornton, Village Treasurer.
This village is in Sullivan County.
BONDED DEBT Nov '07 .. $41,000
Assessed valuation 1906... 412,900
Tax rate (per $1,000) 1906...$13 57
Population in 1905.....1,388

MOREAU UNION FREE SCHOOL DISTRICT NO. 1. See South Glens Falls School District.

MT. KISCO. F. J. Carpenter, Clerk.
This village is in Westchester County.
Water Bonds.
3.85s Var $41,450r 1934
Road Bonds.
4s Var $4,000r 1912
Storm Water Drain Bonds.
4s Var $3,000r 1908
BONDED DEBT Oct 3 '07. $45,800
Assessed valuation 1907...1,813,750
Tax rate (per $1,000) 1907...$10.52
Population in 1905.....1,830

MT. MORRIS. Wm. M. Creveling, Supervisor; Archibald Wasson, Town Clerk.
This town is in Livingston County. Incorporated in 1821.
BONDED DEBT Oct '07.. $48,000
Assessed valuation 1906...1,982,000
Tax rate (per $1,000) 1906....$8 53
Population in 1905.....3,948

MT. VERNON. J. E. Holdredge, Comp.; A. W. Reynolds, Clk
Mount Vernon is in Westchester County. The city received its charter on March 22 1892.
LOANS— *When due.*
Highway Bonds.
4s F-A $90,000..Aug 1 '08-16
4s M-S 110,000..Sept 1 '17-27
4s F-A {10,000....Feb 1 1927; 80,000..Feb 1 '29-'36}
4s M-S 80,000..Sept 1 '37-39
4s M-N 40,000..Nov 1 '40-43
4s J-J 50,000....July '44-48
4s M-N 30,000....May '49-51
4s M-N 5,000....May 1 1952
4s '04 A-O 15,000...Oct 1 '53-55
4s '05 J-D 20,000c...June '34-37
Assessment Bonds.
4½s'06 M-S $18,000....Mch 1 1912
5s '07 J-J 20,000..July 1 '12-'13
Deficiency Bonds.
3½s M-S $40,000..Mch 1 '23-26
3½s F-A15 40,000..Aug 15 '28-31
4s F-A 40,000..Aug 1 '32-35
Bridge Bonds.
5s M-S $30,000..Sept 1 '21-23
4s '06 M-N 20,000....May 1 1926
Refunding Bonds.
4s '04 J-J {$80,000..July 1 '14-17; 30,000....July 1 1918; 60,000..Jan 1 '15-17}
4s '05 J-J {41,000....Jan 1 1918; 45,000....Jan 1 1919}
4s '05 J-D {40,000r..June 1 '16-19; 19,000r...June 1 1920}
4s '06 M-N {60,000...Nov 1 '17-'20; 20,000....Nov 1 1921}
4s '07 J-J {30,000..Jan 1 '18-'19; 20,000.....Jan 1922}
Building Bonds.
4s '05 J-D $50,000c..June 1 '26-35
School Bonds. District No. 4.
4½s M-S $83,800....Sept 1 1908
School Bonds, District No. 5.
4s M-S {$10,000...Mch 1 '08-12; 3,000...Mch 1 1913}
4s F-A 1,500....Aug 1 1908
Fire and Police Department.
4s '06 M-N $50,000c..May 1 '27-36
Library Site Bonds.
3½s M-S $16,000 ..Aug 1 1932
INTEREST on the refunding bonds of 1906 and assessment bonds of 1907 is payable at the City Treasurer's office.
School Bonds City of Mt. Vernon.
4s M-N $45,000...May 1 '09-17
4s J-J 105,000..July 1 '18-35
4s J-D {30,000..June 1 '34-36; 5,000....June 1 1937}
3½s F-A 50,000...Feb '39-48
3½s F-A 30,000....Aug 1 1931
4s '05 M-S {30,000..Sept 1 '38-40; 5,000....Sept 1 1941}
4s --- {5,000....Apr 1 1951; 8,750....Apr 1 1952}
Sewerage Bonds.
4s J-D $110,000...June '08-18
4s J-D 5,000....June 1 1919
4s A-O 10,000..Apr 1 '19&'21
4s A-O 10,000....Apr 1 1920
3½s M-S 30,000..Mch 1922-24
3½s M-N 60,000...May 1925-27
3½s F-A 50,000....Feb 1 1928
3½s M-N 40,000....Nov 1 1929
4s '04 A-O 30,000....Oct 1 1930
Redemption Bonds.
4s F-A $64,000....Feb 1 1908
4s A-O 50,000....Oct 1 1908
4s J-D 40,000....Dec 15 1908
5s J-J 30,000....Jan 1 1910
4½s'06 F-A 20,000....Feb 1 1912
School Tax Relief Bonds.
4s '05 F-A $36,000....Feb 1 1908
5s '06 M-S 29,000....Mch 1 1909
5s '07 M-S 33,000....Mch 1 1910
Tax Relief Bonds.
4s '05 M-S $60,000....Mch 1 1908
5s '06 M-S 40 000....Mch 1 1909
5s '07 M-S 60,000....Mch 1 1910
BOND. DEBT. Sept 1 '07 $2,391,550
Board of Education bonds (included)..... 351,550
Assessed valuation. real...25,383,705
Assessed val., personal.... 648,700
Special franchises..... 1,214,400
Total valuation 1906.....27,246,805
Tax rate (per $1,000) 1906....$20 70
Population in 1905.....25,006
Population in 1900.....21,228

NAPLES (TOWN).
This town is in Ontario County.
BONDED DEBT Nov 1907..$42,500
Assessed valuation 1906....634,423
Tax rate (per $1,000) 1906...$12 71
Population in 1905.....2,350

NASSAU COUNTY. C. F. Lewis, Treasurer.
Created Jan. 1 1899 out of that portion of Queens County not included in the Greater New York. For debt, &c., prior to formation, see Queens County statement.

LOANS— *When due.*
Court House Bonds.
3½s g M-S $65,000r...Sept 1 1930
3½s g M-N 85,000r...Nov 1 1931
3½s g J-J 100,000r...July 1 1929
Funding Bonds.
4s g M S $80,000c&r.Mch '08-11
Series "H" Road Bonds.
5s g '07 MN {$200,000c Nov 1 '22-26
{50,000c..Nov 1 1927

BONDED DEBT Oct '07..$333,000
County's proportion Queens County debt Oct 1907..... $948,827
Assessed valuation, real...36,043,948
Assessed val., personal.... 3,951,410
Total valuation 1906.....39,995,358
(Assessm't from 40 to 60% value.)
Population in 1900.....55,448
Population in 1905.....69,477

INTEREST on the Court House bonds due 1930 and 1931 is payable at the Corn Exchange Bank, New York; on part of the Court House bonds due 1929 at the National Bank of North America, New York, and part at the Security Mutual Life Insurance Co., Binghamton, N. Y.; on the funding bonds in part at the Binghamton Savings Bank, part at the New Plaza Savings Bank and part at the National Life Insurance Co., Montpelier, Vt.

NELSON. Palmer H. Brown, Supervisor.
This town is in Madison County.
BOND. DEBT Oct '07.....$40,000 | Tax rate (per $1,000) 1906....$10 60
Assessed valuation 1906.....564,675 | Population in 1905.....1,136

NEWARK. Peter R. Sleight, Village Treasurer.
This village is in Wayne County.
BOND. DEBT Oct 1907.....$60,000 | Village tax (per $1,000) 1906...$15.25
Assessed valuation 1906...1,835,800 | Population in 1905.....4,554

NEWARK UNION FREE SCHOOL & ACADEMY DIST. W.T.Pearson,Sec.
BONDED DEBT Nov '07.. $11,000 | School tax (per $1,000) 1907...$10 34
Assessed valuation 1907...1,546,098

NEWARK VALLEY. D. A. Miller, Clerk.
This village is in Tioga County.
BONDED DEBT Oct 1 '07..$26,000 | Tax rate (per $1,000) 1907.....$5 20
Assessed valuation 1907.....312,166 | Population in 1905.....909

NEWBURGH. C. D. Robinson, Mayor; D. J. Coutant, Clk.
This city is in Orange County. The principal and interest on the water bonds is met by water rents. Incorporated April 22 1865.

LOANS— *When due.*
City Hall.
4s A-O $3,000r..Apr 1 '08-13
4s A-O 4,000r..Apr 1 '08-15
Glebe Fund.
3s F-A $25,170r...Aug 5 1935
3s J-J 1,437 37r.July 20 1943
Park Bonds.
4s J-D $3,500r..June 1 '08-14
3½s J-J 10,000r ..July 1 1915
3½s M-N 10,000r...May 1 1916
School Bonds.
3½s J-J $10,000r..Jan 1 '08-12
3½s J-J 32,000r..July 1 '08-23
4½s'07 A-O 80,000...Oct 1 '08-27
Improvement Bonds.
3½s M-S $6,200r..Mch 1 '08-09
3½s M-S 5,333 40r.Sept 1 '08-09
($2,666 70 due yearly.)
3½s M-N $3,116r....Nov '08-09
($1,558 due yearly.)
3½s M-S $1,080r..Sept 1 '08-10
3½s J-D 1,200r..Dec 1 '08-11
3½s J-D 2,425r..Dec 1 '08-12
3½s J-J 31,500r..July 1 '08-14
4s A-O 3,000r.. Oct 1 '08-13
4s '04 J-D 5,600r..June 1 '08-14

Sewer Bonds.
3½s J-D $66,391 65r..Dec '08-16
($7,376 85 yearly.)
Fire Department Bonds.
4s '04 M-N $8,400r..Nov 1 '08-14
4s '06 M-N 3,600r.. Apr 2 '08-16
Water Bonds.
4s M-N $2,500r...May '08-11
4s M-S 20,000r...Sept 1 1911
4s F-A 125,500r...Feb 1 1912
4s M-S 44,000r...Feb 1 1912
3½s M-N 33,250r...Nov '08-23
4s M-N 6,750r...May 1 '08-16
3½s M-S 2,000r..Mch 1 '08-09
Refunding Water Bonds.
3½s J-J {$15,000r..July 1 '08-17
{35,000r...July 1 1917
3½s M-S 10,500r..Sept 1 '08-21
3½s M-S 7,500r..Sept 1 '08-22
3½s'05 M-N 5,600r..Nov 1 '08-15

BOND. DEBT Mch 1 '07...$585,900
Water debt (included)..... 329,800
Total valuation 1907.....10,859,865
(Assessm't about 40% actual value.)
City & sch. tax (per M) '07...$22 40
Population in 1905.....26,498
Population in 1900.....24,943

INTEREST is payable at office of City Treasurer.

NEWFANE. J. Allen McCollum, Supervisor.
This town is in Niagara County.

LOANS— *When Due.*
Bridge Bonds.
4s '05 ..... $8,250...Mch 1 '08-10
Railroad Bonds.
3½s'02 ..... $53,200...Mch 1 '08-42

BOND. DEBT Nov 1 '07.. $61,000
Assessed valuation 1906...1,854,097
Tax rate (per $1,000) 1906....$8.49
Population in 1905.....3,707

NEWFIELD. Berkley Simpson, Supervisor.
This town is in Tompkins County.
BONDED DEBT Mch 1 '07 $34,000 | Tax rate (per $1,000) 1906...$16 20
Assessed valuation 1906... 816,985 | Population in 1905.....1,685

NEW HYDE PARK UNION FREE SCHOOL DISTRICT NO. 5. Frank J. Kiesling Clerk.
This district is No. 5 of the town of North Hempstead and Hempstead in Nassau County.

LOANS— *When Due.*
4½s'06 J-J $27,000r..Jan 1 '12-'65

BONDED DEBT Nov 1 '07.$27,000
Assessed valuation 1907....338,224
School tax (per $1,000) 1907...$20.20

INTEREST is payable at Nassau County Bank in Mineola.

NEW LEBANON. C. A. Early, Supervisor.
This town is in Columbia County.

LOANS— *When Due.*
Railroad Aid Bonds.
4s '94 .... $500....Feb 1 1908
4s '94 .... 10,500...Mch 15 '08-14
4s '94 .... 13,000....Mch 1 1915
4s '94 .... 12,000...Mch 1 '16-23
4s '94 .... 15,000....Mch 1 1916

BONDED DEBT Mch 15 '07.$50,500
Assessed valuation 1906....538,000
Tax rate (per $1,000) 1907...$20 60
Population in 1905.....1,498

NEW LOTS. See New York City.

NEW ROCHELLE. Henri J. van Zelm, Comptroller; John H. Harmer, Treasurer; Chas. Kammermeyer, Clerk.
This city is in Westchester County.

LOANS— *When due.*
Fire Department Bonds.
3½s'99 M-N $8,000....Nov '08-15
3½s'00 F-A 50,000...Aug 1 '10-34
5s '07 M-N 50,000r..May 1 '17-26
City Hall Bonds.
3½s'99 J-D $9,000....June '08-16
Street & Highway Improvement.
3½s'97 M-N $19,000....Nov '08-26
3½s'99 J-D 130,000....June '08-33
3½s'86 A-O 38,000....Apr 1 '11-29
3½s'00 J-D 150,000...June 1 '34-63
3½s'99 J-J 30,000....July 1 '30-44
4s '04 A-O 28,000r..May 1 '08-21
6s '07 M-N 52,000....Oct 1 '08-12
5s '07 M-N 25,000r..May 1 '17-25
($5,000 due in odd years.)
Land Damage Bonds.
3½s'99 A-O $64,000....Apr '08-23
3½s'99 J-D 20,000....July '24-28
3½s'99 J-D 30,000....June 1 '25-29
Sewer Bonds.
4s '99 A-O$100,000...Oct 5 '08-27
5s '93 A-O 95,000...Oct 1 '28-46
4s '93 A-O 65,000...Oct 1 '47-59
3½s'00 .... 34,778...Aug 1 '10-28
3½s'01 F-A 120,000...Aug 1 '10-49
3½s J-D 22,122.20 Dec 1 '06-27
4s '05 M-N {7,000r..May 1 1908
{90,000r..May 1 '09-26
Local Improvement Bonds.
4s '99 M-N $18,000...May 1 '08-13
{76,000...May 1 '14-32
4s '04 M-N 52,000r..May 1 '08-33
4s '05 M-N 18,000r..May 1 '08-25
5s '07 M-N {10,000r...May 1 '17-18
{7,136r...May 1 1919
Assessment Map Bonds.
5s '07 M-N $15,000r..May 1 '17-19

Park Bonds.
4s '86 J-J $14,000...July 1 '08-14
5s '07 M-N 18,000r...May 1 1912
School Bonds.
{$18,000...May 1 '08-13
4s '97 M-N {12,000...May 1 '14-15
{55,000...May 1 '16-26
{4,000...May 1 1927
4s '94 M-N 12,000...May 1 '08-15
4s '05 M-N 16,000r...May 1 '08-23
4s '05 M-N {5,000r...May 1 1910
{80,000r..May 1 '11-30
4s '06 M-N {5,000r..May 1 1910
{60,000r..May 1 '11-25
Judgment & Deficiency Bonds.
4s '03 M-N $60,000...May 1 '08-27
Certificates of Indebtedness, Sewer Certificates.—
5s J-J $35,000...Dec 22 1908
(Subject to call Dec. 1904.)
5s '07 J-J 47,616...July 1 1912
(Subject to call July 1 1908.)
Certificates of Indebtedness.
5s '05 J-D $40,000....June 7 1910
(Subject to call June 7 1906.)
5s '04 1,500...May 1 1908

BOND. DEBT Jan 1 '07..$1,642,401
Certificates outstanding.. 103,000
Temporary loans..... 225,000
TOTAL DEBT Jan 1 1907 1,970,401
Assessed valuation, real...22,870,770
Assessed val., personal.... 358,900
Franchises 834,500
Total valuation 1907.....24,064,170
Total rate (per $1,000) 1906...$20.53
Population in 1905.....20,480
Population in 1900.....14,720

INTEREST payable at New Rochelle and New York.

NEW UTRECHT. See New York City.

NEW YORK CITY. George B. McClellan, Mayor; Herman A. Metz, Comptroller.

The consolidation provided under the Greater New York Charter became effective Jan. 1 1898, and New York City now includes Kings County Richmond County, and the following portions of Queens County, namely Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. For comparative purposes we give below a statement of the debt of the various boroughs forming Greater New York as it stood at the date of consolidation, Jan. 1 1898.

DEBT OF GREATER CITY AT CONSOLIDATION, JAN. 1 1898.

Boroughs.	*Tot. Fund. Debt.*	*Sinking Fund.*	*Net Debt.*
Manhattan and The Bronx	$226,079,678 79	$85,654,317 52	$140,425,361 27
Brooklyn	85,158,775 53	6,734,055 69	78,424,719 84
Queens	8,558,491 19	330,000 00	8,228,491 19
Richmond	3,358,449 96	.....	3,358,449 96
Total	$323,155,395 47	$92,718,373 21	$230,437,022 26

DEBT OF GREATER CITY AT PRESENT TIME.

Since consolidation up to Oct. 1 1907 the greater city has issued $542,320,950 of new bonds, but the previously outstanding debt of the various boroughs has been reduced. The following compares gross and net debt of the consolidated city at different dates, revenue bonds being *included* in all the years.

	Funded Debt.	*Temporary Loans.*	*Total Debt.*	*Sinking Funds.*	*Net Debt.*
Jan 1 '98	$323,155,395	$7,600	$323,162,995	$92,718,373	$230,444,622
Jan 1 '99	343,269,127	7,600	343,276,727	99,056,292	244,220,435
Jan 1 '00	358,104,307	7,600	358,111,907	105,435,872	252,676,035
Jan 1 '01	389,905,899	2,107,600	392,013,499	112,288,129	279,725,370
Jan 1 '02	416,262,224	9,912,600	426,174,824	117,399,480	308,775,344
Jan 1 '03	438,503,423	22,467,600	460,971,023	126,742,949	334,228,074
Jan 1 '04	485,063,094	41,748,600	526,811,694	150,593,603	375,918,091
Jan 1 '05	558,265,517	34,457,000	592,722,517	157,330,353	435,392,160
Jan 1 '06	600,257,613	42,097,000	642,354,613	169,780,612	472,574,001
Jan 1 '07	665,697,392	50,412,270	716,109,662	191,044,187	525,065,475
Oct 1 '07	735,717,704	93,539,710	829,257,414	188,780,591	640,476,823

The water debt, *included* in the foregoing, was as follows at the several dates below:

Water Debt.	*Jan.* 1 '98.	*Jan.* 1 '05.	*Jan.* 1 '06.	*Jan.* 1 '07.	*Oct.*1 '07.
Gross	$59,568,249	$73,944,592	$70,911,593	$76,886,193	$89,835,913
Net	42,796,855	48,152,472	49,077,855	52,226,455	63,993,175

The following table shows the assessed valuation of property in the consolidated city for the year 1907. In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, there fore, are greatly in excess of those for previous years, and consequently the tax rate is much lower.

	Real Estate.	*Personal Estate.*	*Total.*	*Tax Rate.*
	$	$	$	$
Manhattan and The Bronx	4,788,658,681	446,741,299	5,235,399,980	14.8499
Brooklyn	1,181,221,910	92,866,547	1,274,088,457	15.5408
Queens	217,668,775	11,191,262	228,860,037	15.3393
Richmond	52,931,236	4,062,205	56,993,441	15.6884
Total 1907	6,240,480,602	554,861,313	6,795,341,915	14.84 to 15.68
Total 1906	5,738,487,245	567,306,940	6,305,794,185	14.78 to 15.54
Total 1905	5,221,584,301	690,561,926	5,912,146,227	14.90 to 15.62
Total 1904	5,015,463,779	625,078,878	5,640,542,657	15.13 to 15.92
Total 1903	4,751,532,826	680,866,092	5,432,398,918	14.13 to 14.96
Total 1902	3,330,647,579	526,400,139	3,857,047,718	22.73 to 23.53
Total 1901	3,237,778,261	550,192,612	3,787,970,873	23.17 to 23.88
Total 1900	3,168,547,700	485,574,493	3,654,122,193	22.20 to 23.42
Total 1899	2,932,445,464	545,906,565	3,478,352,029	23.64 to 32.74

PAR VALUE OF BONDS.—Under the provisions of the city charter, registered bonds may be issued in denominations of $10 or any multiple thereof.

WATER DEBT.—*Constitutional Amendment.*—An amendment to the Constitution adopted at the election held Nov. 7 1905 amends Section 10 Article 8, by exempting debts of New York City incurred after Jan. 1 1904 for water purposes, in figuring the debt limit. V. 76, p. 1046.

GENERAL FUND BONDS.—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old city of New York, and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610. Up to date $40,750,000 of these bonds have been issued.

APPROPRIATIONS.—The total appropriation for Greater New York in 1898 was $77,559,332 37; in 1899 it was $93,520,082 03; in 1900 it was $90,778,972 48; for 1901 it was $98,096,413 43; for 1902 it was $98,619,600 88; for 1903, $97,119,031 10; for 1904, $106,674,955 09; for 1905, $109,817,593 03; for 1906, $116,805,490 37; for 1907, $130,421,505 56; and for 1908, $143,572,266 17.

POPULATION.—The population of Greater New York, according to the U. S. Census of 1900, was 3,437,202, and according to State Census returns for 1905 was 4,014,304. Health Department estimate for 1907, 4,285,435.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong

GREATER NEW YORK.—*Bonds issued since consolidation.*

The loans marked (S. F.) are held wholly in the sinking fund. The section mark (§) indicates exempt from taxation except for State purposes; the double section mark (§§) indicates bonds are exempt from all taxation *including* that for State purposes. See page 42 under head of "exemption from taxation" for charter provisions relative to tax exemptions.

GREATER NEW YORK CHARTER.—Corporate Stock.

BRIDGES AND VIADUCTS.

LOANS— *When Due.*
New East River Bridge.
3½g M-N 2 00,000§ Nov 1 '28-'29
3g M-N sf1,287,824§.....1929
3½g M-N 4,500,000§...Nov 1940
3½g M-N 750,000§.....1941
3½g M-N 2,000,000§.....1952
3g M-N sf 1,555,000§.....1953
3½g M-N 1,000,000§.....1953
3½g M-N 3,700,000§.....1954
Bridges over Harlem River.
3½g M-N $1,029,845§ Nov 1 1928
3g M-N sf 51,074§..1919-52-53
3g M-N sf 79,620§.....1942
3g M-N sf 290,155§ 1952 & 1953
3½g M-N 500,000§.....1930
3½g M-N 250,000§.....1928
3½g M-N 1,000,000§.....1929
3½g M-N 400,000§.....1941
3½g M-N 150,000§.....1953
3½g M-N 450,000§.....1954
Bridge Connecting Pelham Bay Park and City Island.
3g M-N sf $135,000§.....1919
3g M-N sf 80,000§.....1941
Bridge over Bronx River.
3g M-N sf $16,500§..1919-1953
3g M-N sf 85,000§..1941-1953
Bridge over Tracks N. Y. Central.
3g M-N sf $300,000§ 1922 & 1941
3½g M-N 50,000§.....1922
Bridge over Port Morris Branch.
3g M-N sf $13,525§ 1921-40 &53
Bridge over East River.
3g M-N sf $20,000§.....1928
3g M-N sf 20,000§.....1929
3g M-N sf 67,000§.....1940
3g M-N sf 10,000§.....1941
3g M-N sf 240,000§.....1952
3g M-N sf 75,000§.....1953
3½g M-N 1,000,000§.....1954
3½g M-N 1,500,000§.....1941
Viaduct over 96th St., River. Drive
3g M-N sf $85,000§.....1940

LOANS— *When Due.*
Bridge over Newtown Creek.
3g M-N sf 180,000§.....1940
3g M-N sf 30,000§.....1952
3½g M-N 350,000§.....1954
3g M-N sf 250,000§.....1954
3g M-N sf 250,000§.....1952
Bridge over N. Y. & N. H. RR.
3g M-N sf $50,000§.....1942
3g M-N sf 45,000§ 1952 & 1953
Melrose Avenue Viaduct.
3½g M-N $140,000§.....1928
3g M-N sf 82,000§ 1941-'52 &53
3g M-N sf 116,976§.....1952
So. 3d Av. Approach Har.R. Bdge.
3½g M-N $800,000§.....1941
3g M-N sf 11,000§.....1941
Bdge. over Mott Hav.Can.,135th St
3½g M-N $30,000§.....1941
Bridge over Eastchester Bay.
3g M-N sf $67,500§ 1941-'52-'53
Bridge over Garrison's Creek.
3g M-N sf $16,000§.....1952
Bdge. over N.Y.& H.RR. 233d St.
3g M-N sf $26,000§..1952-1953
Bridge over East River.
3g M-N sf $603,000§..1952-1953
3½g M-N 1,500,000§.....1953
3½g M-N 750,000§.....1954
Re-Building Bank Rock Bridge.
3g M-N sf $30,000§..1952-1953
Bridge over N. Y. & H., 189th St.
3g M-N sf $24,000§..1952-1953
Bridge over Harlem Riv., 207th St.
3g M-N sf $52,000§..1952-1953
3½g M-N 100,000§.....1954
Bridge, Prospect Ave., Brooklyn.
3g M-N sf $22,000§..1952-1953
Bridge over Gowanus Canal.
3g M-N sf $210,000§..1953-1954
Bridge over Flushing Creek.
3g M-N sf $36,000§.....1953

GREATER NEW YORK CHARTER.—Corporate Stock.—(Con.)

BUILDINGS AND BUILDING SITES.

Armories.
3g M-N sf $19,500$ 1923
3g M-N sf 115,681$ 1930
3g M-N sf 56,063$ 1940
3g M-N sf 984,153$ 1941 & 1953
3½g M-N 550,000$ 1941
3½g M-N 100,000$ 1953
3½g M-N 250,000$ 1954

American Museum of Natural Hist.
3½g M-N $550,000$ Nov 1 1928
3½g M-N 300,000$ 1929
3½g M-N 100,000$ 1953
3½g M-N 100,000$ 1954
3g M-N sf 75,500$ 1953
3g M-N sf 52,000$ 1952
3g M-N sf 350,000$ ..1940-1941

Brooklyn Institute.
3g M-N sf $49,500$ 1952
3½g M-N 150,000$ 1954

Metropolitan Museum of Art.
3½g M-N $600,000$ Nov 1 1928
3g M-N sf 50,000$ 1929
3g M-N sf 175,000$ ..1940-1941
3g M-N sf 131,000$ 1942
3g M-N sf 34,000$ ..1952-1953

Botanical Museum.
3½g M-N $200,000$ Nov 1 1928
3g M-N sf 175,000$ Nov 1 1928

Bkl'n Instit. of Arts and Sciences.
3½g M-N $300,000$ 1930
3g M-N sf 300,000$ 1941
3g M-N sf 49,500$ 1952
3½g M-N 150,000$ 1954

Department of Correction Bldgs.
3½g M-N $950,000$ 1928 & 1929
3g M-N sf 40,000$ 1928
3½g M-N 150,000$ 1952

Department Public Charities.
3g M-N sf 331,518$ 1929
3g M-N sf 287,000$ 1940
3g M-N sf 35,000$ 1941
3g M-N sf 61,000$ 1942
3g M-N sf 532,500$ ..1952-1953
3½g M-N 175,000$ 1953
3½g M-N 200,000$ 1954

Court-House—Appellate.
3½g M-N $625,000$ Nov 1 '28-'29
3g M-N sf 85,000$ 1929

Criminal Court-House.
3g M-N sf $20,000$ 1923
3g M-N sf 97,000$ 1952
3g M-N sf 35,000$ 1953

New Hall of Records.
3g M-N sf $150,000$ 1929
3½g M-N 500,000$ 1929
3½g M-N 250,000$ 1930
3½g M-N 2,810,000$ Nov 1 1940
3½g M-N sf 500,000$ 1952
3½g M-N 700,000$ 1954

Health Department Buildings.
3g M-N sf $182,500$ ..1952-'53-'54
3½g M-N 250,000$ 1953
3½g M-N 200,000$ 1954

Library Building, Bryant Park.
3½g M-N $500,000$§.....1929
3½g M-N 500,000$§.....1942
3½g M-N 600,000$§.....1952
3½g M-N 1,000,000$§ Nov 1 1954
4g M-N 500,000$§.....1955
3g M-N sf 100,000$§.....1955

Public Building, Crotona Park.
3½g M-N $75,000$ Nov 1 1928
3g M-N sf 2,500$ 1914

Hospital Bldg., Gouverneur Slip.
3½g M-N $50,000$ Nov 1 1928
3½g M-N 85,000$ Nov 1 1930
3½g M-N sf 8,000$ 1953
3½g M-N 100,000$ 1954

New Harlem Hospital.
3g M-N sf $220,321$ 1952
3½g M-N 200,000$ 1954
3g M-N sf 13,000$ 1953

Repairs to Court-House, Manhat'n.
3g M-N sf $36,037$ ..1952-1953

New Buildings, Central Islip.
3g M-N sf $2,000$ 1929

Court-House Site, Bronx.
3½g M-N $147,079$ 1940

Court House Constr'n, Bronx.
3g M-N sf $10,000$ 1953

New Richmond County Jail.
3g M-N sf $58,000$ ..1952-1953

Hall of Records, Kings County.
3½g M-N $400,000$ 1952
3g M-N sf 20,000$ 1941

Medical College Dormitory.
3g M-N sf $53,000$ ..1952-1953

Botanical Museum, Bronx.
3½g M-N $50,000$ 1952
3g M-N sf 64,000$ ..1952-1953
3½g M-N 100,000$ 1954

Site Montague St. Pub. Library.
3g M-N sf$70,000 ..1952-1953

Borough Bldg., Richmond.
3g M-N sf$137,491$ ..1952-1953
3½g M-N 50,000$ 1954

New Hospital, Bronx.
3g M-N sf$46,000$ 1953
3½g M-N 50,000$ 1954

Court Building Brooklyn.
3g M-N sf$7,500$ 1953

Borough Hall, Queens.
3g M-N sf$40,000$ 1953

Aquarium, Battery Park.
3g M-N sf$20,000$ 1953

New Bellevue Hospital.
3½g M-N $50,000$ 1954

Court House, Staten Ave., Bklyn.
3g M-N sf$35,000$ 1953

13th District Municipal Court.
3g M-N sf$127,000 $.....1953

Alt. & Rep. Qu. Co. C't House.
3g M-N sf$5,000$ 1953

Constr'n Court House, Bronx.
3g M-N sf$10,000$ 1953

PARKS AND PARKWAYS

LOANS— *When Due.*

St. Johns Park.
3g M-N sf $50,000$ 1916
3g M-N sf 15,000$ 1941

East River Park Improvement.
3g M-N sf $71,500$ 1911

Central Park Asphalt Walk.
3g M-N sf $2,000$ 1940

Construction and Improvement of Parkways.
3g M-N sf $100,000$ 1914
3g M-N sf 100,000$ 1940
3g M-N sf 90,000$ 1942
3g M-N sf 10,000$ 1953
3½g M-N 100,000$ 1929

Improvement Parks, Parkways and Drives.
3g M-N sf $146,500$ ..1909 & 1921
3g M-N sf 15,000$ 1918
3g M-N sf 125,000$ 1942
3½g M-N 150,000$ 1942
3½g M-N 250,000$ 1952
3g M-N sf1,131,500$ ..1952-1953
3½g M-N 450,000$ 1953
3½g M-N 800,000$ 1954
3g M-N sf 297,500$ 1953

Spuyten Duyvil Parkway.
3g M-N sf $65,000$ 1923
3g M-N sf 30,000$ 1941

Public Park, 111th Street.
3½g M-N $1,738,362$ Nov 1 1928
3g M-N sf 235,033$ Nov 1 '28-'29
3½g M-N 886,886$ 1940

Public Park, Houston Street.
3g M-N sf $198,779$ 1920
3g M-N sf 14,000$ 1940
3½g M-N 2,000,000$ 1940

Public Parks, 27th-28th Streets.
3g M-N sf $1,248$ 1921

Public Parks, Twelfth Ward.
3g M-N sf $62,044$ ..1921-1952

Public Park, Hester Street.
3g M-N sf $31,908$ 1920
3g M-N sf 1,000$ 1942
3g M-N sf 125,000$ 1941
3½g M-N 2,050,000$ 1941

Improvements, Riverside Park.
3g M-N sf $245,111$ ..1921 & 1940
3g M-N sf 75,000$ 1941
3g M-N sf 18,600$ ..1942-1952
3½g M-N 100,000$ 1954

Completion Riverside Pk. & Drive.
3g M-N sf $1,500$ 1940

Public Parks, 145th-155th Streets.
3½g M-N $1,365,000$ 1929

Improvements Crotona Park.
3g M-N sf $30,000$ 1928

Park, 54th Street
3g M-N sf $7,162$ 1929
3½g M-N 1,250,000$ 1941

New Park, 23d-24th Wards.
2½g M-N sf $25,500$ ..1909-1929

Park—Worth and Baxter Streets.
3g M-N sf $185,605$ 1942

Prospect Park—Improvement.
3g M-N sf $10,000$ 1942

Improvement Wm. H. Seward Park.
3g M-N sf $30,000$ 1942
3g M-N sf 100,000$ 1952
3g M-N sf 6,300$ 1953

Park—76th St. and East River.
3g M-N sf $11,541$ 1942
3½g M-N 350,000$ 1953

Bronx Park Zoological Garden.
3½g M-N $100,000$ 1940
3g M-N sf 75,000$ 1941
3g M-N sf 125,000$ 1942
3g M-N sf 25,000$ 1951
3g M-N sf 125,000$ 1952
3g M-N sf 63,000$ 1929
3½g M-N 150,000$ ..1952-1953
3½g M-N 100,000$ 1954

Skate and Golf House, Van Cortlandt Park.
3g M-N sf $20,000$ 1940

Silver Lake Park, Richmond.
3g M-N sf $85,000$ 1940
3g M-N 30,000$ 1940

Entrance Central Park, 66th St.
3g M&N sf $8,200 1940

Botanical Garden, Bronx Park.
3g M-N sf $120,000$ 1941
3g M-N sf 60,000$ 1942
3g M-N sf 20,000$ 1952

Improvement of Central Park.
3g M-N sf$7,883$ 1941

Improvement Parks, Borough Rich
3g M-N sf $5,000$ 1941
3g M-N sf 31,500$ 1942
3g M-N sf 5,096$ ..1952-1953

Public Park, 27th Street.
3g M-N sf $1,248 1921

SCHOOLS AND COLLEGES.

School-Houses, Sites and Buildings.
3½g M-N $1,820,785$ Nov 1 1928
3½g M-N 300,000$ 1940
3g M-N sf1,174,055$ Nov 1 1928
3½g M-N 1,800,000$ 1942
3½g M-N 4,700,000$ ..1952-1953
3g M-N sf 950,000$ ..1952-1953
3½g M-N 5,600,000$ 1954
3g M-N sf 900,000$ ..1952-1953
3½g M-N sf1,500,000$ ..1952-1953
3½g M-N 2,200,000$ 1953
3½g M-N 5,600,000$ 1954

Boroughs of Manh. and Bronx.
3g M-N sf2,383,640$ ..1909-1929
3½g M-N 1,700,000$ 1929
3½g M-N 1,900,000$ 1940
3½g M-N 1,000,000$ 1941
3g M-N sf1,000,000$ 1941

Borough of Brooklyn.
3g M-N sf $85,615$ 1929
3g M-N sf 7,385$ 1940
3g M-N sf 300,000$ 1941
3½g M-N 1,800,000$ 1929
3½g M-N 2,190,000$ 1940
3½g M-N 900,000$ 1941

Borough of Queens.
3g M-N sf $17,650$ ..1909-1929
3g M-N sf 49,350$ 1940
3g M-N sf 100,000$ 1941
3½g M-N 300,000$ 1941
3½g M-N 500,000$ 1929
3½g M-N 150,000$ 1940

Borough of Richmond.
3g M-N sf $50,000$ ..1909 & 1940
3½g M-N 100,000$ 1929
3g M-N 150,000$ 1941

High-Schools and Sites.
3g M-N sf $273,271$ ..1929 & 1940
3½g M-N 813,484$ 1940
3½g M-N 800,000$ 1941
3g M-N 75,000$ 1953
3g M-N sf 113,637$ ..1941-1953

Borough of Richmond.
3g M-N sf $100,000$ 1941
3g M-N sf 75,000$ ..1952-1953

Site College of City of New York.
3g M-N sf $152,031$ ..1941-1942

College City of New York Bldgs.
3g M-N sf $500,000$ 1952
3½g M-N 100,000$ 1954

Greater New York Charter—Corporate Stock (Con.)

DOCKS AND FERRIES.

Docks and Ferries, &c.
3g M-N sf$3,075,294$ 1928
3g M-N sf1,374,706$ 1940
3g M-N sf 800,000$ 1941
3g M-N sf 850,000$ 1942
3g M-N sf1,000,000$ 1952
3½g M-N 2,500,000$ 1940
3½g M-N $650,000$ 1941
3½g M-N 1,500,000$ 1942
3½g M-N 5,500,000$ ..1952-1953
3½g M-N 4,600,000$ Nov 1 '28-'29
3½g M-N 1,000,000$ 1953
3½g M-N 3,150,000$ 1954
4s M-N sf 36,000 1956
4s M-N 1,492,000 1957

RAPID TRANSIT.

Rapid Transit RR.
3½g M-N $6,500,000$ ..1948-1950
3g M-N 1,500,000$ 1950
3½g M-N 4,000,000$ 1949
3½g M-N 8,500,000$ 1951
3¾g M-N sf.1,166,050$ ..1952-1953
3½g M-N $12,000,000$ ..1952-1953
3½g M-N 3,000,000$ 1953
3½g M-N 4,700,000$ 1954
3½g M-N 4,750,000$ Nov 1 1954
3½g M-N sf 250,000$ 1955
4g M-N 500,000$ 1936

STREETS AND DRIVEWAYS.

Awards for Change of Grade.
3g M-N sf $115,480$ 1928
3g M-N sf 217,720$ 1941
3½g M-N 250,000$ 1940
3g M-N sf 187,500$ 1942
3g M-N sf 39,500$ ..1952 & 1953
3½g M-N 100,000$ 1954
3g M-N sf 9,499$ 1954
3g M-N sf 165,000$ 1953
3g M-N sf 31,672$ 1953

Paving Jerome Avenue.
3½g M-N $60,000$ ..Nov 1 1928
3g M-N sf 12,000$ ..Nov 1 1928

Repaving Streets.
3½g M-N $550,000$ Nov 1 '28-'29
3g M-N sf 366,500$ Nov1'28 & '41
3½g M-N 2,450,000$ Nov 1 1940
3½g M-N 2,000,000$ 1941
3½g M-N 2,000,000$ 1942
3½g M-N 1,500,000$ 1952
3½g M-N 750,000$ 1953
3½g M-N 3,150,000$ 1954
3g M-N sf 635,000$ ..1952-1953

Bedford Ave. Improvement, Bklyn
3g M-N sf $21,000$ 1953

Acquiring Land, William Street.
3g M-N sf $1,800$ 1953

Street and Park Openings.
3g M-N sf$2,771,168$ ..1914 & 1929
3g M-N sf2,598,211$ 1940
3g M-N sf 538,700$ 1941
3g M-N sf4,009,459$ 1942
3g M-N sf3,275,532$ ..1952 & 1953
3g M-N sf2,900,000$ 1954
3½g M-N 2,961,235$ ..1929 & 1941
3½g M-N 2,000,000$ .. 1952-1953
3½g M-N 1,010,000$ 1953
3½g M-N 600,000$ 1954

Public Driveway, Harlem River.
3½g M-N $300,000$ 1940

Riverside Drive Extension.
3½g M-N $600,000$ ..1928 & 1929
3g M-N 150,000$ 1941
3g M-N sf 20,000$ 1941
3g M-N sf 50,000$ 1942
3½g M-N 750,000$ 1954
3g M-N sf 54,703$ ..1952-1953
3½g M-N 50,000$ 1953

Improvement Atlantic Avenue.
3g M-N sf $250,000$ 1942
3g M-N sf 750,000$ ..1952-1953
3½g M-N 250,000$ ..1953-1954

Paving Grand Street, Brooklyn.
3g M-N sf $10,200$ 1940

Widening Broadway, 59th Street.
3g M-N sf $45,000$ ..1941-1942

WATER.

Additional Water Supply.
3g M-N sf $283,000$ ..1911-1920
3g M-N sf 545,000$ ..1921-1922
3g M-N sf1,742,602$ 1952
3g M-N sf 327,498$ 1953
3g M-N sf 497,500$ 1953
3½g M-N 500,000$ .1919 & 1952
3½g M-N 650,000$ 1953
3½g M-N 1,500,000$ 1954
3½g M-N 6,750,000$ Nov 1 1954
3g M-N sf 143,500$ 1954
3g M-N sf1,588,500$ 1955
4g M-N 2,000,000$ 1955
4g M-N 4,250,000$ 1956
3g M-N sf1,513,000$ 1956
4g M-N 2,103,720 1957
4½g M-N 7,000,000 1957

New Aqueduct.
3½g A-O $2,000,000$ Oct 1 1917
3½g A-O 6,200,000$ ..1918-1922
3½g A-O 1,500,000$ 1952
3g A-O sf1,440,000$ ..1912-1922
3g A-O sf1,700,000$ 1952-1953-54
3½g A-O 1,350,000$ ..1953-1954

Water Mains, Brooklyn.
3g A-O sf $38,500$ 1953

Sanitary Protection of Water.
3½g M-N $700,000$ Nov 1 '17-'19
3g M-N sf 400,000$ Nov 1 '09-'19
3½g M-N 500,000$ 1920
3g M-N sf 500,000$ 1921
3g M-N sf 200,000$ 1952

Provide for Water Supply.
3g M-N sf $10,000$ 1954
3g M-N sf695,100$ 1925
4g M-N 511,000 1926

Laying Water Mains.
3½g M-N $300,000$ Nov 1 1917
3g M-N sf 50,000$ Nov 1 1917

Laying Water Mains, Brooklyn.
3g M-N sf $301,500$ '18-'20-'52-53
3g M-N 850,000$ 1920
3½g M-N 150,000$ 1920

Long Island Water Plant.
3½g M-N $570,000$ Nov 1 1918

Water Mains and Pumping.
3g M-N sf $106,343$ 1918
3½g M-N 350,000$ 1920

MISCELLANEOUS.

LOANS— *When Due.*

Department Street Cleaning.
3g M-N sf $100,000$ 1929
3½g M-N 300,000$ 1929
3g M-N sf 62,668$ 1940
3g M-N sf 251,431$ 1942
3g M-N sf 464,474$ ..1952-1953
3½g M-N 200,000$ 1954
3½g M-N 100,000$ 1953

Fire Department.
3½g M-N $300,000$ 1929
3½g M-N 241,000$ 1941
3g M-N sf 800,000$ 1941
3g M-N sf 173,500$ ..1953-1954
3½g M-N 50,000$ 1953
3½g M-N 250,000$ 1954

Police Department.
3g M-N sf $136,300$ 1940
3g M-N 375,000$ 1941
3½g M-N 200,000$ 1954

Improvement Wallabout Basin.
3g M-N sf $100,000$ 1929

Public Bath, Rivington Street.
3½g M-N $50,000$ Nov 1 1928
3g M-N sf 20,000$ Nov 1 1928

Public Baths, City of New York.
3g M-N sf $150,000$ 1942
3½g M-N 250,000$ 1952
3½g M-N 350,000$ 1954
3½g M-N 100,000$ 1953
3g M-N sf 122,000$ ..1952-1953

Monument to General Fowler.
3g M-N sf $1,550$ 1952

Redemp. Assess't Bonds, Park Av.
3½g M-N $458,000$ Nov 1 1929
3g M-N sf 210,801$ Nov 1 1929

Assessment on City Property.
3½g M-N $1,000,000$ 1954

Soldiers' Memorial Arch.
3g M-N sf $7,000$ ..1929 & 1940
3½g M-N 243,000$ ..1940-1942

Department of Health.
3g M-N sf $28,000$ ..1941 & 1942
3g M-N sf41,287$ 1919

Construction of Sewers, Brooklyn.
3g M-N sf $1,000$ 1953
3½g M-N 100,000$ 1953
3g M-N sf 32,000$ 1953
3½g M-N 100,000$ 1954

Main Relief Sewer.
3½g M-N $167,000$ 1942

Heating Plant, Museum Nat. Hist.
3g M-N sf $75,000$ ..1952-1953
3½g M-N 100,000$ 1954

Carmgie Library Sites.
3g M-N sf $250,000$ 1942
3g M-N sf 375,654$ ..1952-1953
3½g M-N 90,000$ 1953
3½g M-N 250,000$ 1954

LOANS— *When Due.*

Bryant Park Library Building.
3s M-N sf $50,000 1956
4g M-N 250,000 1956
4g M-N 472,400 1957
4½g M-N 2,000,000 1957

Land Awards.
3g M-N sf $5,000$ 1942
3g M-N sf 1,000$ 1952
3g M-N sf 4,000$ 1953

Improvement Toilet Facilities.
3g M-N sf $3,000$ 1952

Comfort Station, Brooklyn.
3g M-N sf $85,000$ ..1952-1953
3g M-N sf 43,000$ 1953

Public Comfort Station, Manhatt'n
3g M-N sf $26,000$ ..1952-1953
3½g M-N 50,000$ 1953
3½g M-N 100,000$ 1954

Public Bath, Brooklyn.
3½g M-N $100,000$ 1953

Spuyten Duyvil & Pt. Morris RR.
3g M-N sf $551,023$ 1953

Fire-Alarm Telegraph, Richmond.
3g M-N sf $2,000$ 1953

Maps 2d, 3d & 4th Wards, Queens.
3g M-N sf $42,500$ 1953

Maps 2d & 5th Wards, Richmond.
3g M-N sf $20,000$ 1953

Fire-Boat Seth Low, Repairs.
3g M-N sf $22,500$ 1953

Construction New Fire-Boat.
3g M-N sf $8,500$ 1953

Topographical Bureau, Bronx.
3g M-N sf $2,000$ ..1953-1954

Rebuilding Retaining Wall, Edgecomb Avenue.
3g M-N sf $5,000$ 1953

Webster Avenue Relief Sewer.
3g M-N sf $2,500 1953

Improving and Equipping Brown-Stone Building, City Hall Park.
3g M-N sf $1,000$ 1953

Various Municipal Purposes.
3½g M-N $34,500,000$ Nov 1 1954
3g M-N sf 186,734$ 1926
3g M-N sf 13,500$ 1924
3g M-N sf 104,234$ 1925
3g M-N sf2,070,699$ 1954
3g M-N sf7,738,704$ 1955
4g M-N 30,000,000$ 1955
3g M-N sf186,735$ 1926
4g M-N 10,500,000$ 1936
4g M-N 34,000,000$ 1956
3g M-N sf1,069,495$ 1956
4g M-N 3,865,266 1957
4½g M-N 26,000,000 1957

ASSESSMENT BONDS.

Assessment Bonds.
3g M-N sf5,473,229$ ..1908-1912
3½g M-N 500,000$ Nov 1 1908
3g M-N 350,000$ 1908
3½g M-N 8,000,000$ 1914
4g M-N 930,000$ 1916
3g M-N sf 4,500$ 1908
3g M-N sf 759,000 On or after Nov 1 1907

Fort Washington Road.
3g M-N sf $132,255$ 1905

Streets 26th Ward, Brooklyn.
3g M-N sf $50,000$ .....

Imp. Bds., Bedford Ave., Bklyn.
3g M-N sf$162,735$ 1926

Redemption Impr. Bonds.
3g M-N $20,171$ on or aft. 1906

Street & Park Openings.
3g M-N sf $971,000$ on or aft. 1906
4g M-N 1,029,000$ ...1915-1916
4s M-N 645,000 1916
4s M-N 351,620 1917
4½s M-N 5,000,000 1917

GENERAL FUND BONDS.

Issued under the provisions of the Greater New York Charter, as amended by Chapter 103 of the Laws of 1903.

General Fund Bonds.

3g	M-N	sf40,750,000§	.....	1930

BOROUGHS OF MANHATTAN AND THE BRONX

DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by sf prefixed to the amount outstanding. Loans exempt from taxation have a section mark (§) added to the title of the loan.

b. *Secured by Sinking Fund (Second Lien), Act of June 3 1878*—

Consolidated Stock.

5g	M-N	6,900,000	Nov 1	1928
	(Subject to call after Nov 1 1908.)			

Consolidated Stock.

4	M-N	2,800,000§	Nov 1	1910

c. *Secured by Special Sinking Fund, Derived by Annual Taxation, Act of June 3 1878*—

Additional Water Stock.

3	A-O	$100,000§	Oct 1	1933
	(Subject to call after Oct 1 1913.)			
3½	A-O	300,000§	Oct 1	1933
	(Subject to call after Oct. 1 1913.)			
3	A-O	sf45,000§	Oct 1	1933
	(Subject to call after Oct. 1 1913.)			

Armory Bonds.

3	M-N	$442,000§	Nov 1	1909
3	M-N	sf684,116	Nov 1	1910
3	M-N	sf249,450	Nov 1	1911
3g	M-N	170,500	Nov 1	1914
3g	M-N	sf100,000	Nov 1	1914

CONSOLIDATED STOCK.

LOANS— *When due.*

N. Y. Bridge Bonds.

3	M-N	sf330,000	Nov 1	1922
4	M-N	sf416,666	.....	1928

N. Y. Bridge Bonds Series "4."

3	M-N	$100,000	.....	1923
3	M-N	sf120,000	.....	1925
3	M-N	sf30,000	.....	1926

Metropolitan Museum of Art.

3	M-N	sf727,000	.....	1913
2½	M-N	sf120,000	.....	1913
3	M-N	sf90,000	Nov 1	1912
3½g	M-N	200,000	.....	1916

Amer. Mus. of Nat. History.

3	M-N	sf595,000	Nov 1	1913
2½	M-N	sf205,000	Nov 1	1913
3	M-N	sf474 103	Nov 1	1920
3g	M-N	475,000	Nov 1	1920
3	M-N	sf50,000	Nov 1	1925
3½g	M-N	250,000	Nov 1	1917

Temp'y Bridge Over Bronx Riv.

3	M-N	sf5,000	.....	1919

Bridge Over Bronx River.

3	M-N	sf15,000	.....	1920

Brdg. Ov. Bronx Riv. at 177th St.

3	M-N	sf30,000	.....	1919

Harlem Riv. Brdg., "Wash'ton."

3	M-N	sf800,000	Nov 1	1908
3	M-N	350,000	Nov 1	1908
2½	M-N	sf385,100	Nov 1	1909
3	M-N	sf16,650	Nov 1	1910
3	M-N	sf178,300	Nov 1	1910
2½	M-N	sf14,500	.....	1910
3	M-N	sf17,175	.....	1913
3	M-N	sf89,508	.....	1911
3	M-N	sf60,078	.....	1912
3	M-N	sf45,590	.....	1914
3	M-N	sf39,325	.....	1915

Harlem River "Ship Canal."

Ship Canal.

3	M-N	sf315,000	.....	1914
3	M-N	sf45,069	.....	1915
3	M-N	sf36,573	.....	1919
3g	M-N	80,000	.....	1920

Third Avenue.

3	M-N	sf100,000	Nov 1	1914
3	M-N	sf85,000	Nov 1	1915
3	M-N	sf219,037	....	1916-1920
3½g	M-N	1,050,000	....	1916-1920
3	M-N	sf655,980	.....	1920
3½g	M-N	400,000	.....	1918
3	M-N	sf9,499	.....	1953

155th Street.

3	M-N	sf1,140,000	Nov 1	1916
3	M-N	sf5,000	.....	1917
3g	M-N	100,000	.....	1920

First Avenue.

3	M-N	sf180,000	.....	1920

Brg. Over Har. Riv. East of B'way.

3	M-N	sf45,000	.....	1919

Br'k Ave. Brg., N. Y. & H. RR.

3	M-N	sf50,000	.....	1921

Brg. Over Har. RR., 153d St.

3	M-N	sf50,000	.....	1919

Grand and Walton Ave. Bridge.

3	M-N	sf15,000	.....	1922

Gansevoort Market.

3	M-N	sf330,000	.....	1908
3	M-N	sf53,715	.....	1909

City Improvement Stock.

3g	M-N	778,772	.....	1915

Castle Garden Imp. Aquarium.

3	M-N	sf230,000	.....	1912
3	M-N	70,000	.....	1920

East River Park.

3	M-N	sf637,118	Nov 1	1911

Rutgers Slip Park.

3	M-N	sf20,000	Nov 1	1911

Riverside Park.

3	M-N	sf50,000	.....	1921
3g	M-N	190,000	.....	1914
3	M-N	sf10,000	.....	1914
3	M-N	sf1,500	Nov 1	1912

Riverside Park (Women's Cottage)

3	M-N	sf7,000	Nov 1	1912

New P'ks, 23d & 24th Wards.

2½	M-N	sf4,716,100§	.....	1929
	(Subject to call after 1909.)			
2½	M-N	5,087,000§	.....	1929
	(Subject to call after 1909.)			

Parade Ground, Van Cortlandt Pk.

3	M-N	sf237,500	Nov 1	1909
2½	M-N	sf12,500	Nov 1	1909

Fifth District Police Court.

3	M-N	sf75,000	.....	1911
3	M-N	sf75,000	.....	1912
3	M-N	sf39,189	.....	1913

Seventh District Police Court.

3	M-N	sf88,121	....	1916-1917
3g	M-N	199,000	.....	1920

Repaving.

3	M-N	sf105,000§	Nov 1	1909
2½	M-N	sf895,000	Nov 1	1909
3	M-N	sf1,000,000§	Nov 1	1910
3	M-N	sf1,000,000	Nov 1	1911
3	M-N	sf1,500,000	Nov 1	1913
3	M-N	500,000§	Nov 1	1913
3	M-N	500,000	Nov 1	1916
3	M-N	sf525,000	....	1910-1920
3g	M-N	700,000	.....	1920
3½g	M-N	1,075,000	....	1916-1917
3½g	M-N	1,400,000	Nov 1	1918

Mosholu Parkway

3	M-N	sf4,000	Nov 1	1912

Public Driveway.

3	M-N	sf1,700,000	Nov 1	1918
3g	M-N	800,000	.....	1920
3½g	M-N	250,000	.....	1916

Awards, Change of Grade.

3	M-N	sf547,945	....	1908-1912
3½g	M-N	385,000	....	1910-1911

New Municipal Building.

3	M-N	sf8,300	.....	1912

Washington Bridge Park.

3	M-N	sf36,779	.....	1915
3g	M-N	640,000	.....	1920

Gore of Land 135th St.

3	M-N	sf183,500	.....	1916

Ward's Island Purchase.

3	M-N	sf147,359	Nov 1	1913
3	M-N	672,409	Nov 1	1913

Bridge Approaches, Macomb.

3	M-N	sf69,388	.....	1916
3g	M-N	274,181	.....	1920

Park Impr't (N. Y. City & Pelham)

3	M-N	sf690,000	Nov 1	1919
3g	M-N	310,000	Nov 1	1920

Corlears Hook Park.

3	M-N	sf47,500	.....	1912
3½	M-N	1,370,421	.....	1913
3g	M-N	124,500	.....	1914

El'zone Plant, Riker's Island.

3	M-N	sf37,000	.....	1913

Cathedral Parkway.

3	M-N	sf5,000	Nov 1	1912
3g	M-N	195,000	.....	1914

Mulberry Bend Park.

3g	M-N	1,584,371	.....	1924
3g	M-N	100,000	.....	1920

Crotona Park, Public Building.

3g	M-N	sf5,000	.....	1914
3g	M-N	60,000	.....	1914
3	M-N	sf65,111	.....	1920

Fire Department.

3g	M-N	108,015	.....	1914
3	M-N	sf150,000	.....	1915
3	M-N	sf600,000	Nov 1	1916

Street and Park Opening.

3½g	M-N	1,868,867§	Nov 1	1918

Street Cleaning Department.

3g	M-N	sf130,115	.....	1914
3½g	M-N	133,000	..	1912-1914
3½g	M-N	150,000§	Nov 1	1916

College of New York City.

3g	M-N	47,000	.....	1914
3½g	M-N	204,250	.....	1914
3	M-N	sf350,000§	Nov 1	1915

High School Bonds.

3	M-N	sf5,000	.....	1916

New Hall of Records

3	M-N	sf105,100	.....	1923

Bldgs. for Botanical Museum.

3	M-N	sf125,000	.....	1921

Riverside Park & Drive.

3g	M-N	190,000	.....	1914
3½g	M-N	200,000	.....	1912

Repaving 3d Ave., 23d Ward.

3g	M-N	50,000	.....	1920

Repaving Avenue A.

3	M-N	sf45,000	.....	1912
3g	M-N	100,000	.....	1920

Repaving 23d & 24th Wards.

3	M-N	sf413,425	....	1920-1921
3½g	M-N	185,000	....	1917-1920

Paving Jerome Avenue.

3	M-N	sf125,000	.....	1922

Constr. & Impt. of Parkways.

3g	M-N	sf700	.....	1914
3g	M-N	65,000	.....	1914
3	M-N	sf100,000	.....	1914

Fire Hydrant.

3g	M-N	50,000	.....	1925
3½g	M-N	50,000	.....	1925
3	M-N	25,000	.....	1925

Police Department.

3g	M-N	60,549	.....	1925
3½g	M-N	100,000	.....	1916
3	M-N	sf14,000	Nov 1	1918
3½g	M-N	20,000	Nov 1	1918

New East River Bridge.

3	M-N	sf137,325	.....	1920
3½g	M-N	100,000	.....	1917
3½g	M-N	300,000	.....	1918

Public Park (St John's).

3½g	M-N	554,565	.....	1916

St. John's Park Construction.

3	M-N	sf35,000	.....	1916

Public Park, 111th St.

3	M-N	sf88,690	....	1917-1918

Public Park, 12th Ward.

3	M-N	sf66,308	.....	1921

State Tax for Insane.

3½g	M-N	1,200,000	.....	1916
3½g	M-N	177,000	.....	1915

Fort Washington Park.

3½g	M-N	867,310§	Nov 1	1918

Extension Kings Bridge Road.

3	M-N	sf2,000	.....	1919

Impt. Park, Parkways & Drives.

3½g	M-N	123,000	.....	1917
3½g	M-N	175,000	.....	1918
3	M-	sf139,000	..	1918-'19-'21

Redemption of Bonds.

3½g	M-N	7,000,000	.....	1922

Redemp. Assessm't Bds., Park Av.

3	M-N	sf100,000	.....	1920

Public Park, St. Nicholas Ave.

3	M-N	sf43,075	Nov 1	1911

Boroughs of Manhattan and the Bronx.

CONSOLIDATED STOCK.—(*Con.*)

LOANS— *When Due.*

School-House Bonds.

3	M-N	sf25,023	Nov 1	1908
3	M-N	3,575,945	Nov 1	1908
2½	M-N	sf9,500	.....	1908
3	M-N	sf1,336,872§	Nov 1	1911
3	M-N	897,205§	Nov 1	1911
3½	M-N	542,553	Nov 1	1912
3	M-N	754,560	Nov 1	1913
3g	M-N	sf77,621	.....	1914
3g	M-N	809,013	.....	1914
3	M-N	27,000	.....	1914
3½g	M-N	806,502	.....	1911
3½g	M-N	84,694	.....	1914
3½g	M-N	1,925,141	.....	1915
3	M-N	sf2,542,784	Nov 1	1916
3½g	M-N	3,601,269	Nov 1	1916
3	M-N	42,000	Nov 1	1914
3½g	M-N	112,058	.....	1916
3g	M-N	sf959	.....	1914
3g	M-N	87,871	.....	1914

Public Park, 11th Ward.

3	M-N	sf23,709	.....	1920

Harlem River Bridge (145th St.).

3	M-N	sf4,000	.....	1918
3	M-N	sf96,000	.....	1919

Pelham Bay Bridge.

3	M-N	sf35,000	....	1916-1919

Public Park, 28th St.

3	M-N	sf16,696	.....	1921

Public Park, Hester St.

3	M-N	sf16,561	....	1920-1923

Viaduct, Riverside Drive.

3	M-N	sf65,000	.....	1914

Impr. Spuyten Duyvil Parkway.

3	M-N	sf55,000	.....	1923

Melrose Avenue Viaduct.

3	M-N	sf25,000	.....	1922

Department of Correction.

3	M-N	sf50,000	.....	1921
3½g	M-N	250,000	Nov 1	1918

Department of Charities.

3	M-N	sf418,175	.....	1921
3½g	M-N	350,000	Nov 1	1918

Ambulance Station.

3	M-N	sf50,000	.....	1916

Hosp. Bldg., Gouverneur Slip.

3	M-N	sf65,000	.....	1916

Dock Bonds.

5	M-N	sf 225,000	.....	1908
5	M-N	sf300,000	Nov 1	1909
5	M-N	200,000	Nov 1	1909
5	M-N	sf520,000	.....	1910
5	M-N	sf191,000	.....	1911
4	M-N	sf672,000	.....	1911
4	M-N	sf1,080,000	.....	1912
4	M-N	sf820,000	.....	1913
4	M-N	sf175,000	.....	1914
3	M-N	sf270,000	Nov 1	1914
3	M-N	355,000§	Nov 1	1914
3½	M-N	1,150,000§	Nov 1	1915
3	M-N	1,500,000§	..	1916-1918
3	M-N	sf500,000§	.....	1918
3	M-N	1,000,000	.....	1919
2½	M-N	sf50,000§	.....	1919
2½	M-N	sf400,000§	.....	1920
3	M-N	1,050,000	.....	1920
3	M-N	sf450,000	.....	1921
3	M-N	1,250,000	.....	1921
3	M-N	sf2,480,000	.....	1922
3	M-N	20,000	.....	1922
3	M-N	sf1,660,000	.....	1923
3	M-N	865,000	.....	1923
3	M-N	sf960,000	.....	1924
3	M-N	1,125,000	.....	1924
3½	M-N	500,000	.....	1924
3	M-N	sf30,000	.....	1925
3½g	M-N	3,000,000§	Nov 1	1927
3½g	M-N	1,750,000§	Nov 1	1928
3	M-N	sf250,000	.....	1928
3g	M-N	1,160,000	.....	1925
3½g	M-N	2,000,000	..	1926-1927

Croton Water Mains.

3	M-N	sf250,000	.....	1918
3½	M-N	400,000	Nov 1	1918

Bldgs. for Pub. Health & Comfort.

3	M-N	sf25,000	.....	1919

Public Bath, Rivington Street.

3	M-N	sf30,000	.....	1919

Board of Health.

3	M-N	sf38,027	.....	1919

Court House, Appellate Div.

3½g	M-N	389,431§	Nov 1	1918
3	M-N	sf64,593	.....	1919

Criminal Court-House Bonds.

3	M-N	sf 55,000	.....	1908

d.—*Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted Nov. 4 1884*—

LOANS— *When Due.*

Additional Water Stock.

3	M-N	250,000	.....	1912
3	M-N	sf4,569,500	.....	1912
3g	M-N	175,000	.....	1912
3½g	M-N	3,030,500	.....	1915
3½g	M-N	1,750,000	.....	1916
3g	M-N	sf1,383,500	Nov 1	1912
3g	M-N	376,500	.....	1914
3g	M-N	sf15,000	.....	1914

LOANS— *When Due.*

Additional Croton Water Stock.

3	M-N	sf 250,000	.....	1911
3g	M-N	200,000	.....	1914
3½g	M-N	400,000	.....	1911

Water Main Stock.

3	M-N	sf250,000	.....	1912
3g	M-N	250,000	.....	1914

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims thereon. (*Section 6, Chapter 383, Laws of 1878*)—

LOANS— *When Due.*

Assessment Fund Stock.

6	M-N	sf$364,850	Nov 1	1910
6	M-N	535,600	Nov 1	1910

Consol. Stock—County.

3.30g	J-J	8,699,000	...	1917-1921

Dock Bonds.

5	M-N	sf147,000	.....	1908
5	M-N	169,200	.....	1908

e.—*Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.* (*See Section 6, Chapter 383, Laws of 1878*)—

LOANS—	When Due.			
3	M-N sf	$75,000	On or aft.	'88
3	M-N sf	$85,536	do	'95-'98

ANNEXED TERRITORY BONDS.

Town of Morrisania—				
Central Av. construction	7	Annually Semi-	1908 to 1915 $1,000 y'rly 1916-1980 $1,000 y'rly	$8,500
Central Av. construction	7	annually		64,000
St. Ann's Av. construction	7	M & S	1908-1910	3,000
Town of West Farms—				
Central Av. construction	7	Annually & semi-an.	1908 to 2147 $1,000 y'rly.	238,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917, when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.

So. Boulevard construction	7	M & S	1908 to 1909 $10,900 y'ly	$18,000
Village of Williamsbridge		Highway improvement	$115,000	
		Sewers	175,000	
				290,000
Town of Westchester		Improvement	200,000	
		School district	42,000	
				242,000
Village of Wakefield, highway improvements				55,710
Town of Eastchester, school district bonds				8,034

b, c, d, e.—These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Guarantee Trust Co., regist. interest at office of City Chamberlain.

TOTAL DEBT, SINKING FUND, &c.—The subjoined statement shows the *old* city's debt, &c.:

	Oct. 1 1907.	*Jan.* 1 1907.	*Jan.* 1 1906.
Total funded debt	$160,645,523	$161,742,774	$163,752,142
Sinking fund, including cash	*a*162,399,247	158,447,686	143,540,249
Net funded debt	$1,753,724	$3,295,088	$20,211,893

a Includes $9,854,923 cash.

The annexed table shows the *old* city's net funded debt (*not including revenue bonds*) as it was on the first day of January of each of the following years:

1907	$3,295,088	1900	$114 291,956	1890	$98,663,072
1906	20,211,893	1899	126,185,281	1885	93,648,100
1905	36,464,084	1898	136,847,276	1881	106,066,240
1904	57,730,126	1897	120,710,525	1876	116,773,721
1903	80,987,312	1895	105,777,854	1871	73,373,552
1902	91,796,965	1894	101,428,481	1866	35,973,597
1901	102,802,888	1892	97,550,036	1862	20,087,310

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on Oct. 1 1907 were $162,399,246. Of this amount $21,043,365 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $141 355,881 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	*Sinking Fund Redemption II.*	*Total.*
City bonds (par value)	$140,477,698	$12,066,625	$152,544,323
Cash	878,183	8,976,740	9,854,923
Total	$141,355,881	$21,043,365	$162,399,246

Boroughs of Manhattan and the Bronx.

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

b	Total issues having a second lien on sink. fund redemp. No. I	9,700,000
c	Consolidated stock, &c., having a lien on special fund derived from taxation and from sink. fund redemption No. I	102,807,368
d	Total issues payable from sinking fund redemption No. II	26,400,000
e	Consolidated stock (new parks) payable from sinking fund redemption No. I, in accordance with act of authorization	9,823,100

BILL TO UTILIZE SURPLUS REVENUE OF SINKING FUND.—The Legislature in 1903 passed a bill providing for the utilization of upwards of $8,000,000 annual excess revenues pledged to the sinking fund. For details see V. 76, p. 610; also page 51 of this publication.

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows. In 1903 basis of assessment was changed, accounting for the great increase in that year.

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per $1 000.*
1907	$4,788,658,681	$446,741,299	$5,235,399,980	$14.8499
1906	4,461,131,883	465,213,407	4,926,345,290	14.7890
1905	4,095,615,774	585,064,415	4,680,680,189	14.9051
1904	3,937,883,888	523,235,608	4,461,119,496	15.1342
1903	3,730,884,149	564,605,294	4,295,489,443	14.1367
1900	2,369,997,504	429,874,168	2,799,871,672	22.477
1898	1,856,467,923	509,022,449	2,365,490,372	20.10
1895	1,646,028,655	370,919,007	2,016,947,662	19.10
1890	1,398,290,007	298,688,383	1,696,978,390	19.70
1885	1,268,443,137	202,673,866	1,371,117,003	24.00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to State Census of 1905, was 2,384,010; in 1900 (U. S. Census) it was 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299.

BOROUGH OF BROOKLYN.

DEBT OF BOROUGH OF BROOKLYN.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan 1 1898	$85,158,775 53	$6,734,055 69	$78,424,719 84
Jan 1 1900	77,680,225 93	6,797,317 15	70,882,908 78
Jan 1 1904	70,889,458 00	9,048,119 00	61,841,339 00
Jan 1 1905	69,001,750 10	11,058,214 48	57,943,535 62
Jan 1 1906	66,718,682 10	11,793,214 48	54,925,467 62
Jan 1 1907	64,545,614 10	13,003,766 98	51,541,847 12
Oct. 1 1907	62,807,885 17	13,756,451 41	49,051,433 76

OLD CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on Jan. 1 1896 under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this Act, "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." (See "Chronicle," Vol. 62, p. 49.) The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January 1896.

DEBT CITY OF BROOKLYN AS CONSTITUTED PRIOR TO CONSOLIDATION, INCLUDING ALSO ANNEXED TOWNS AND KINGS CO.

		Oct. 1 1907.
Payable from sinking funds		$16,530,567 41
" " water revenue		10,776,749 76
" " assessments		5,359,000 00
" " taxation		30,141,568 00
Total		$62,807,885 17
Less sinking fund—		
Investments	$13,354,897 00	
Cash	401,554 41	13,756,451 41
Net debt		$49,051,433 76

LOANS—			*When Due.*
Arrearage.			
4	J-J	sf$150,000	July 1 1923
3½	J-J	700,000	May 1 1924
(Subject to call.)			
4	J-J	549,000	July 1 1924
Bridge Bonds.			
7	J-J	$100,000	July 1 1908
6	J-J	260,000	July 1 1908
6	J-J	400,000	July 1 1909
6	J-J	440,000	July 1 1910
6	J-J	400,000	July 1 1911
6	J-J	400,000	July 1 1912
6	J-J	350,000	July 1 1914
6	J-J	300,000	July 1 1916
5	J-J	500,000	July 1 1917
5	J-J	250,000	July 1 1918
5	J-J	810,000	July 1 1919
5	J-J	319,000	July 1 1920
4	J-J	371,000	July 1 1921
4	J-J	400,000	July 1 1922
4	J-J	200,000	July 1 1923
4	J-J	257,000	Jan 1 1925
4	J-J	300,000	July 1 1927
4	J-J	356,000	July 1 1928
New York Bridge.			
7	J-J	50,000	July 1 1908
7	J-J	100,000	July 1 1909
7	J-J	100,000	July 1 1910
7	J-J	50,000	July 1 1911
7	J-J	500,000	July 1 '12-'16
($100,000 yearly.)			
7	J-J	91,000	July 1 1917
7	J-J	105,000	July 1 1918
7	J-J	104,000	July 1 1919
7	J-J	200,000	July 1 1920
7	J-J	181,000	Ju;y 1 1921
7	J-J	154,000	July 1 1922
7	J-J	65,000	July 1 1924
New East River Bridge.			
3½g	J-J	25,000	..Jan 1 1935
3½g	J-J	150,000	..Jan 1 1936
3½g	J-J	332,000	..Jan 1 1937
3½g	F-A	sf30,325	..Jan 1 1937
Soldiers' & Sailors' Monu't Bds.			
3½	J-J	100,000	.July 10 1925
Bridge Connecting Counties of Kings & Queens.			
3½g	J-J	112,000	..Jan 1 1936
3½	J-J	40,000	..Jan 1 1922
3½	J-J	600,000	Jan 1 '26-'31
($100,000 yearly.)			
3½g	---	60,000	Mch 12 1926
3	J-J	300,000 / sf 60,000	Jan 1 '22-'25
Approach—			
4	J-J	275,000	July 1 '25-27
3½	J-J	900,000 / sf 82,000	Jan 1 '23-'27
3½	J-J	500,000	July 1 '23-27
3½g	J-J	100,000	..Jan 1 1928
3½g	J-J	70,000	..Jan 1 1929
County Deficiency.			
3½g	J-J	sf48,000	..Jan 1 1926
3½g	J-J	700,000	..Jan 1 1936
Local Improvement Bonds.			
4	J-J	108,000§	..1920-1921
3 11	---	000,000	Feb 13 08-16

City Hall Improvement Bonds.			
3½g	J-J	95,000	..Jan 1 1920
3½g	J-J	sf35,000	..Jan 1 1920
3½g	J-J	25,000	..Jan 1 1921
Gravesend Improvement Bonds.			
3½g	J-J	300,000	July 10 '32-34
3½	J-D	sf13,000	Dec 17 1925
3½	J-J	8,500	May 21 1925
Int. due on Gravesend Bonds.			
3½g	J-J	21,242	..Jan 1 1936
Eighth Ward Improvement.			
3	J-J	300,000§	July 1 '08-10
3	J-J	50,000	July 1 1911
School Improvement.			
3	J-J	400,000§	Jan 21 '17-20
3	J-J	42,000 / sf758,000	Jan 1 '16-23
Museum Arts & Sciences.			
3½g	J-J	200,000	Jan 1 '25-'26
3½	J-J	92,000	..Jan 1 1927
3½	J-J	sf25,000	..Jan 1 1928
Memorial Monument Bonds.			
3½g	J-J	40,000	Jan 1 '24-'27
3½g	J-J	7,000	. Oct 4 1917
Sewer Bonds.			
3½g	J-J	sf40,000	..Aug 6 1916
3½	J-J	250,000	..Jan 1 1925
3½	J-J	75,000	..Jan 1 1936
3½g	J-J	100,000	..Jan 1 1936
3½	F-A	30,000	Aug 1 '08-'10
3½	F-A	50,000§	Aug 1 '10-'20
3½g	F-A	35,000	Aug 1 '11-'15
3½g	F-A	70,000	Aug 1 '21-'28
3	J-J	sf90,000	July 1 1908
3	J-J	sf117,000	July 1 1922
3½	J-J	sf50,000	1933
3	J-J	400,000	July 1 '23-26
3½	J-J	393,000 / sf250,000	..1922-1927
4	J-J	200,000	1931-1932
3½	J-J	50,000	..Jan 1 1925
3½g	J-J	268,000	Jan 1 '36-'37
3½g	J-J	sf15,000	1938
4	J-J	650,000	1917-1926
4	J-J	100,000	..Jan 1 1916
3½	J-J	200,000	Jan 1 '15-'23
3½g	J-J	45,000	..Jan 1 1918
3½	J-J	sf150,000	Jan 1 '24-'25
3½	J-J	50,000	..Jan 1 1925
3½g	J-J	100,000	..Jan 1 1927
3g	J-J	100,000	..Jan 1 1914
3g	J-J	sf49,000	..Jan 1 1914
Park Bonds.			
4	J-J	50,000	..Jan 1 1914
4g	J-J	sf10,000	1917
7	J-J	6,561,000	July 1 1915
7	J-J	134,000	July 1 1916
7	J-J	500,000	..Jan 1 1917
7	J-J	410,000	..Jan 1 1918
6	J-J	1,092,000	July 1 1924
3	J-J	sf301,000 / 349,000	Jan 1'12-'18
4	J-J	100,000	Jan 1 '09-'10
3½	J-J	sf50,000	Jan 1 1912
3½g	J-J	sf40,000	July 1 1913
Re-Indexing Bonds.			
3½g	J-J	sf136,500	..Jan 1 1926
3½g	J-J	sf134,500	Jan 1 '11-'27

Borough of Brooklyn—Old City of Brooklyn.—(*Con.*)

LOANS—			*When Due.*
Local Improvement Fund.			
3	J-J	400,000 / sf500,000	Jan 1 '16-'24
3½	J-J	200,000 / sf140,000	..1918-1921
3	J-J	sf7,000	..Jan 1 1921
4	J-J	300,000	Jan 1 '20-'22
4	J-J	400,000	Jan 1 '25-'28
4	J-J	35,000	..Jan 1 1929
3½	J-J	sf200,000	Jan 1 '23-'24
3g	J-J	200,000§	..Jan 1 1914
3½g	J-J	200,000	Jan 1 '15 &'30
3½g	J-J	300,000	..Jan 1 1916
3½g	J-J	sf270,000	..Jan 1 1917
3½g	J-J	195,000	..Jan 1 1917
3½g	J-J	37,000	..Jan 1 1937
Public Library.			
3½g	J-J	5,000	..Jan 1 1937
Jamaica Plank Road Bonds.			
3½g	J-J	sf105,000	..Jan 1 1917
Site and Building Bonds			
3	J-J	sf265,000	..1914-'15-'16
4	J-J	1,209,000	Jan 1 '20-'23
3½g	J-J	90,000	.. Jan 1 1924
3	J-J	750,000§	.1917-'18-'19
3	J-J	sf30,000§ / 720,000§	1917-'18-19
3	J-J	130,000 / sf370,000	July 1 '20-24
Wallabout Market.			
3½	J-J	sf25,000	..Jan 1 1925
3½g	J-J	15,000	..Jan 1 1925
3½g	J-J	25,000	Nov 10 1916
3½g	J-J	20,000	..Oct 4 1917
3½g	J-J	sf70,000	..Jan 1 1925
3½g	J-J	65,000	..Jan 1 1926
3½g	J-J	190,000	..Jan 1 1926
Leonard St. Imp't con. g. stk.			
3½g	J-J	sf70,000	..Jan 1 1937

School Bonds.			
4	J-J	100,000	..Jan 1 1920
4	J-J	250,000	Jan 1 '20-'22
3½	J-J	100,000§	..Jan 1 1918
3½	J-J	100,000§	..Jan 1 1919
3½	J-J	40,000	..Jan 1 1923
3½	J-J	sf200,000	Jan 1 '23-'24
3½	J-J	sf18,000	..Jan 1 1925
3½g	J-J	32,000	..Jan 1 1925
3½g	J-J	250,000	Jan 1 '24-'26
3½g	J-J	692,000	Jan 1 '35-'36
3½g	J-J	sf100,000	..Jan 1 1936
3	J-J	104,000§ / sf162,000§	..1917-1921
3½g	J-J	250,000	..Jan 1 1937
3½g	J-J	90,000	..Jan 1 1937
---	---	sf24,500	1927
4	J-J	100,000	..June 1925
Water Bonds.			
7	J-J	87,000	..Jan 1 1909
7	J-J	100,000	July 1 1909
7	J-J	341,000	..Jan 1 1910
7	J-J	97,000	July 1 1910
7	J-J	97,000	July 1 1912
6	J-J	100,000	..Jan 1 1909
4	J-J	4,064,000 / sf 30,000	..1910-1914
3½	J-J	400,000	..Jan 1 1911
3½	J-J	1,500,000	..Jan 1 1912
3½g	J-J	sf30,000	1913
3½g	J-J	205,855	...Mch 1916
3½g	J-J	sf10,000	..Aug 6 1916
3½g	J-J	350,000	..Jan 1 1925
3½g	J-J	16,500	May 21 1917
3½g	J-J	375,000	..Jan 1 1937
3½g	J-J	350,000	..Jan 1 1936
3½g	J-J	750,000	..Jan 1 1937
3	J-J	sf500,000	July 1 1908
3	J-J	600,000	..Jan 1 1909
3	J-J	sf125,000	..Jan 1 1912
3	J-J	sf420,000	..Jan 1 1913
3½g	J-J	sf116,395	..Jan 1 1737

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "sf" in the table above being held entirely by this fund.

TAX FREE.—Certain loans of the city of Brooklyn are exempt from taxation, and where the fact is known to us we have added a section mark (§) to the title of the loan.

INTEREST.—Interest is payable by the city of New York. Registered interest at the office of the Chamberlain and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Borough of Brooklyn.) There was no assessment or tax in 1898.

	—— *Assessed Valuation.* ——			*Rate of Tax*
Years—	*Real.*	*Personal.*	*Total.*	*per $1,000.*
1907	$1,181,221,910	$92,866,547	$1,274,088,457	$15.548
1906	1,072,007,172	87,722,810	1,159,729,982	15.3769
1905	940,982,302	90,911,963	1,031,894,265	15.6264
1904	901,994,957	88,573,775	990,568,732	15.7296
1900	651,398,500	43,937,440	695,335,940	23.2113
1890	430,911,794	21,846,807	452,758,601	25.80
1880	223,620,197	11,215,794	234,835,991	26.90

POPULATION.—In 1890 population of the old city of Brooklyn was 806,343; in 1880 it was 566,653. In 1900 the population (U. S. Census) of the Borough of Brooklyn was 1,166,582; in 1905 (State Census), 1,358,686. Department of Health Estimate for July 1907 1 448 095.

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894.

LOANS—			*When Due.*
Sewer Bonds.			
4½s	J-J	$66,000	1918-1927
($6,600 yearly on Jan. 2.)			
3.65s	J-J	$20,000	1918-1927
($2,000 yearly on Oct. 4.)			
3½s	J-J	$83,000	1919-1928
(Part yearly on July 2.)			
5s	J-J	$60,000	1921-1930
($6,000 yearly on July 2.)			
5s	J-J	$30,000	1922-1931
($3,000 yearly on July 2.)			
5s	J-J	$70,000	1923-1932
($7,000 yearly on July 2.)			
Sewer Bonds—(*Continued.*)—			
5s	J-J	$280,000	1921-1930
($28,000 yearly on July 2.)			
5s	J-J	$21,000	1922-1933
5s	J-J	40,000	1923-19
($5 000 yearly on July 2.)			
Improvement Bonds.			
5s	J-J	$330,000	....July 1 1933
5s	J-J	127,000	....Jan 1 1934
5s	J-J	300,000	....July 1 1939
5s	J-J	40,000	....July 1 1934

BOND. DEBT Oct 1 '07..$1,467,000

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

LOANS—			*When Due.*
Assessment Bonds.			
3½s	M-N	$10,000	...Nov 1 '08-09
4s	M-N	40,000	...Nov 1 '08-09
Sewer Bonds.			
3½s	J-J	$115,000	..July 15 '08-28
Sewer Bonds—(*Continued.*)—			
4s	J-J	$189,000	..July 15 '08-28
3½s	M-N	10.000	..Nov 1 '08-'09
4s	M-N	20.000	..Nov 1 '08-'09
4s	M-N	2 000	..Nov 1 '08-'09

BOND. DEBT Oct 1 1907..$386,000

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

LOANS—			*When due.*
4s	J-J	$450,000	.July 15,'08-25

BOND. DEBT Oct 1 '07 $475,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894,

LOANS—			*When Due.*
Street Improvement Bonds.			
5s	J-J	$470,000	...Jan 1 '08-54
Sewer Bonds.			
5s	J-J	$568	...Jan 15 1908

BONDED DEBT Oct 1 '07..$470,568

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1 1896. (See V. 62, p. 49.)

LOANS—		*When Due.*
Building Improvement.		
4s	----$250,000	..May 1 '10-19
($25,000 due yearly.)		
County Farm.		
4s	---$119,000	....May 1 1908
4s	----230,000	...May 1 '09-'10
4s	----119,000	....May 1 1911
4s	----119,000	....May 1 1911
4s	----119,000	....May 1 1913
3½s	----100,000	....May 1 1914
Driveway and Parkway.		
4s	..$2,550,000	..July 1 '08-'33
Park Fund Loan.		
4s	..$1,850,000	...May 1 '08-44
4s	----400,000	..July 1 '33-40
Refunding Loan.		
4s	---$200,000	....May 1 1908
4s	----204,000	....May 1 1909
4s	----204,000	....May 1 1910
3½s	----130,000	....May 1 1918
3s	----180,000	....May 1 1915
Street Improvements.		
4s	---$500,000	..July 1 '15-'19
($100,000 due yearly.)		
4s	..$1,050,000	..July 1 '20-'26
($150,000 due yearly.)		

CERTIFICATES OF INDEBTEDNESS.

LOANS—		*When Due.*
Armory—(13th Regiment).		
4s	----$80,000	....May 1 1909
Armory—(14th Regiment).		
4s	----$50,000	....May 1 1908

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

	Oct. 1 '07.	*Jan.* 1 '07.	*Oct.* 1 '06.	*Jan.* 1 '06.
Total debt	$8,554,000	$9,112,000	$9,122,000	$9,637,000

BOROUGH OF QUEENS.

Debt of old civil divisions now comprised within the Borough of Queens.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1 1898	$8,558,491 19	$330,000 00	$8,228,491 19
Jan. 1 1900	8,767,217 52	330,000 00	8,437,217 52
Jan. 1 1901	*12,858 450 87	330,000 00	*12.528.450 87
Jan. 1 1904	11,812,787 98	330,000 00	11,482,787 98
Jan. 1 1905	11,583,316 43	330,000 00	11,253.316 43
Jan. 1 1906	11,388,261 55	348,000 00	11,040,061 55
Jan. 1 1907	11,104,415 45	225,000 00	10,879,415 45
Oct. 1 1907	10,731,039 47	88,000 00	10,643,039 47

* New York City's portion of the old debt of Queens County is included for the first time at this date. The city was held to be responsible on final adjudication for $3,796,032 of this debt, but amount Jan. 1 1901 had been reduced to $3,772,346 39 and this is the sum included.

UMI

Borough of Brooklyn—Old City of Brooklyn.—(Con.)

	—Assessed Valuation—			
	Real.	*Personal.*	*Total.*	*Tax Rate.*
1907	$217,668,775	$11,191,262	$228,860,037	$15.3393
1906	159,446,205	9,694,428	169,140,633	15.5484
1905	140,404,990	9,094,738	149,499,728	15.5523
1904	131,379,225	7,477,425	138,856,650	15.7228
1903	123,781,723	10,176,900	133,958,623	14.7508
1902	108,859,704	9,026,134	117,885,838	23.187
1901	107,179,620	10,826,810	118,006,430	23.5702
1900	104,427,772	5,498,681	109,926,453	23.4216
1899	103,752,600	6,314,032	110,066,632	32.7445

POPULATION.—In 1905, 198,240 ; in 1900, 152,999. Health Department estimate July 1907, 220,836.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be $3,796,032 11, leaving $1,011,967 89 as Nassau County's share of the old indebtedness. The old debt will not be apportioned but the city of New York will pay all obligations as they mature, looking to Nassau County for reimbursement of its proportion of the debt. The amount of Queens County bonds outstanding on Oct. 1 1907 was $4,508,000, of which $3,559,174 88 was chargeable to New York City.

LONG ISLAND CITY.

This was formerly a city in Queens County.

LOANS—	When Due.
Newtown (Funded Debt).	
7s F-A $64,000	Feb 1 '08-'11 ($16,000 yearly.)
6s F-A$112,500	Feb 1 '13-'19 (Part each year.)
4s F-A $16,000	Feb 1 1920
Water Loan.	
3½s M-N $21,500	May 1 1920
3½s ---- 18,500	May 1 '15-'24
6s A-O 47,000	Oct 1 '11-'14 (Part each year.)
4½s ---- 19,000	Oct 7 1915
Survey and Map Bonds (Refund'g)	
5s J-J $66,000	July 1 '18-'25
Engine-House Bonds.	
5s J-D $16,000	June 1 1909
Public School Bonds.	
4½s M-S$220,000	1908-1910
4½s M-S 122,000	1912
Funded Debt Bonds.	
4½s A-O$112,000	1913
Station-House Bonds.	
5s ---- $15,000	1909
Refunding Water Loan.	
5s M-S $37,500	Sept 1 '18-'19 ($15,000 each year.)
5s ---- $37,500	1923-1925
4s M-S 45,000	Sept 1 '20-'22
Fire Department Bonds.	
4½s ---- $35,000	1924
General Improvement Bonds.	
4½s M-S $50,000	Sept 1 1909
4½s M-S 190,000	Sept 1 1914
4½s M-S 504,000	1908-1923
Street Improvement Bonds.	
4½s M-N $100,000	May 1911
4½s M-N 130,500	Mch 1 1913
Park Award Bonds.	
-- ---- $78,000	1917
Revenue Bonds.*	
4s M-N $77,000	May 1 1910

Recognized BONDED DEBT Oct 1 1907.....$2,215,500

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents.

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

LOANS—	When Due.
Bridge Bonds	
5s ---- $2,000	1908-1909
Causeway Bonds.	
4s ---- $1,000	1908
Road Bonds.	
4s ---- $30,000	1908-1999
4s ---- 28,000	1908-1921
5s ---- 11,000	1908-1918

TOWN OF FLUSHING SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 2.	
5s ---- $9,000	1908-1916
District No. 4.	
5s ---- $4,000	1908-1915
District No. 5.	
4s F-A $93,500	1908-1925

($5,000 annually to 1924 inclusive and $3,500 in 1925.)

District No. 5—(Continued.)

4s M-S $44,000	Sept 1908-'29
4s M-S 10,000	Sept 30 '30-34
District No. 7.	
4s ---- $50,000	1917-1936
4s ---- 20,000	1937-1944

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

LOANS—	When Due.
Improvement Bonds.	
3½s ---- $87,400	1908-1926
($4,600 annually.)	
4s ---- $27,000	Dec '08-'16
Water Bonds.	
7s J-J $76,000	July 1 '08-'13
4s J-J 22,000	1914-1915
4s J-J 22,000	July '16-'17
4s ---- 25,000	1937

BONDED DEBT Oct. 1 '07.$262,000

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

LOANS—	When Due.
Assessment Bonds.	
5s & 6s ---- $7,500	Part yearly
Funding Bonds—1892-93-94.	
4s ---- $4,000	1908-1915
4s A-O 5,000	Apr 1 '08-'12
4s A-O 12,000	1908-1919
Street Improvement Bonds.	
4s M-N $8,000	Nov 1 '08-'09
4s M-N 34,000	May 1 '10-'18
4s A-O 120,000	Oct 1 '19-'48
Water Bonds.	
5s A-O $23,000	1909
5s A-O 20,000	1914
4s J-D 25,000	1908-1932

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

LOANS—	When Due.
Water Bonds.	
4½s ---- $30,000	1922
4½s ---- 20,000	1912
4½s ---- 22,000	1922
4½s ---- 7,500	1924
4½s ---- 3,000	1913-1918
4½s ---- 2,500	1908-1912
Accrued Indebtedness Bonds.	
4s ---- $2,000	1908-1911
Improvement Bonds.	
5s ---- $49,000	1908-1921
5s ---- 50,000	1911-1926

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

LOANS—	When Due.
Road Bonds.	
4s J-J $127,000	July 1 1923

BOND. DEBT Oct 1 1907..$127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below) which will be chargeable to the city of New York has not yet been judicially determined.

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

LOANS—	When Due.
District No. 18.	
5s ---- $7,000	1913
5s ---- 5,000	1918
5s ---- 22,000	1917-1938
District No. 27.	
5s ---- $17,000	1917-1933
District No. 23.	
5s ---- $5,000	1908-1912
5s ---- 72,000	1908-1979
5s ---- 65,000	1937-1949

Hempstead School Districts Nos. 9, 14 and 24 will be found on page 48.

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

LOANS—	When Due.
Drainage Bonds.	
5s ---- $5,000	1915-1919
5s ---- 9,000	1920-1922
Building Bonds	
5s ---- $8,000	1917-1924
Improvement Bonds.	
5s ---- $40,000	1920-1927
5s ---- 60,000	1920-1923
5s ---- 4,000	1920-1923
5s ---- 40,000	1920-1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

LOANS—	When Due.
Improvement Bonds.	
5s J-J $61,000	Jan 1 1922
5s J-J 14,000	1908-1921
5s J-D 4,000	1908-1911
4s J-J 9,000	Jan 1 '08-'16
Improvement Bonds—(Continued).	
4s ---- $10,000	1908-1917
4s ---- 15,000	June 1 1918
Sewer Bonds.	
5s J-J $75,000	Jan 1 1916
5s J-J 35,000	Jan 1 1917
3½s J-J 36,000	Jan 1 1908-25

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds	
5s ---- $39,000	1908-1920

Borough of Queens.—(Concluded.)

TOWN OF JAMAICA.

LOANS—	When Due.
Road Bonds.	
4s ---- $450,000	1926
Town-Hall Bonds.	
4s ---- $36,000	1908-1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

LOANS—	When Due.
Sewer Bonds.	
-- ---- $150,000	1917
Street Improvement Bonds.	
-- ---- $400,000	1917-1936

TOWN OF JAMAICA SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
4½s ---- $50,000	1927-1976
District No. 2	
5s ---- $22,000	1908-1924
District No. 3.	
5s ---- $10,500	1908-1914
District No. 4.	
4s ---- $84,000	1908-1949
5s ---- 6,000	1908-1919
District No. 5.	
4s ---- $1,000	1908
District No. 6.	
6s ---- $3,750	1908-1922
5s ---- 12,000	1917-1928
5s ---- 4,000	1930-1933
District No. 7.	
4s ---- $35,000	1908-1937
4s ---- 17,000	1908-1924
4s ---- 20,000	1910-1929
5s ---- 88,000	1910-1953
5s ---- 125,000	1950-1974
District No. 8.	
5s ---- $20,000	1909-1918
4s ---- 18,000	1919 to 1927
5s ---- 75,000	1930-1954
District No. 10	
5s ---- $1,500	1908-1910
5s ---- 1,500	1911-1913
5s ---- 2,000	1925-1928
5s ---- 5,000	1914-1923
District No. 11.	
5s ---- $3,000	1908-1913

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

LOANS—	When Due.
Street and Sidewalk Bonds.	
4s ---- $50,000	1926-1935
4s ---- 70,000	1937-1950
4s ---- 50,000	1916-1925
4s ---- 150,000	1952-1981
Village Hall Bonds.	
4s ---- $10,000	1916-1925
Fire Bonds.	
4s ---- $5,000	1921-1925

TOWN OF NEWTOWN.

LOANS—	When Due.
Road Bonds.	
4½s ---- $20,000	1927
4½s ---- 600,000	1927
Flushing Ave. Impt.	
4s ---- $47,000	1913-1917
Refunding Bonds.	
5s ---- $122,000	1908-1914
5s ---- 35,000	1908
4s ---- 88,000	1909-1912

NEWTOWN SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
4s ---- $40 000	1908-1927
4s ---- 15,000	1913-1927
District No. 2.	
5s ---- $10 000	1908-1918
5s ---- 6,000	1919-1924
District No. 3.	
5s ---- $4,550	1908-1914
5s ---- 8,000	1910-1917
District No. 4.	
5s ---- $7,600	1908-1926
District No. 5.	
5s ---- $1,500	1908-1910
4½s ---- 4,000	1910-1913
-- ---- 40,000	1908-1927
District No. 7.	
5s ---- $1,200	1908-1913
District No. 9	
5s ---- $13,000	1908-1920
District No. 10.	
5s ---- $21,000	1908-1921
5s ---- 35,000	1908-1927
5s ---- 18,525	1908-1926
District No. 11.	
-- ---- $7,000	1908-1914
District No. 12.	
5s ---- $7,500	1908 1922
District No. 13.	
5s ---- $5,000	1908-1912
District No. 14.	
5s ---- $6,500	1908-1920
4½s ---- 2,500	1908-1911
5s ---- 35 000	1911-1928

BOROUGH OF RICHMOND

Aggregate debt of the civil divisions originally contained in Richmond Co.

	Total Debt.	*Sinking Fund.*	*Net Debt.*
Jan. 1 1898	$3,358,449 96	----------	$3,358,449 96
Jan. 1 1899	3,136,798 20	----------	3,136,798 20
Jan. 1 1900	2,961 386 70	----------	2,961,386 70
Jan. 1 1901	2,824,698 28	----------	2,824,698 28
Jan. 1 1902	2,739,798 46	----------	2,739,798 46
Jan. 1 1903	2,672,298 53	----------	2,672,298 53
Jan. 1 1904	2,644,114 66	----------	2,644,114 66
Jan. 1 1905	2,552,361 29	----------	2,552,361 29
Jan. 1 1906	2,461 837 92	----------	2,461,837 92
Jan. 1 1907	2,383,724 55	----------	2 383,724 55
Oct. 1 1907	2,370,327 84	----------	2,370,327 84

	—Assessed Valuation—			
	Real.	*Personal.*	*Total.*	*Tax Rate*
1907	$52,931,236	$4,062,205	$56,993,441	$15.6884
1906	45,901,985	4,676,295	50,578,280	15.5422
1905	44,581,235	5,490,810	50,072,045	15.5821
1904	44,205,709	5,792,070	49,997,779	15.9281
1903	43,124,597	6,031,550	49,156,147	14.9675
1902	38,814,181	6,725,535	45,539,716	23.3653
1900	42,723,924	6,264,204	48,988,128	22.2073
1899	40,264,692	3,838,890	44,103,582	24.2377

POPULATION.—In 1905, 72,845; in 1900, 67,021. Health Department estimate July 1907, 75,420.

COUNTY OF RICHMOND.

LOANS—	When Due.
County Bonds.	
3½s F-A $40,000	Apr 1 1908
3s A-O 50,000	Aug 1 1909
3s A-O 58,000	Aug 1 1910
Funding Bonds 1894.	
4s g J-D $95,000	1914
Road Bonds.	
5s g J-D $90 000	June 1 1919
3½s F-A 100,000	Aug 1 1915
Road Bonds—(Con.)	
4½s F-A$150,000	Aug 1 1916
3½s M-N 45,000	Nov 1 1917
4s g ---- 35,000 g	June 1920
4s g ---- 100,000 g	Aug 1920
4s g J-D 168,000	June 1 1921
4s g J-D 202,000	June 1 1922
4s g A-O 230,000	Oct 1 1922

TOTAL DEBT Oct 1 1907 $1,363,000

CASTLETON SCHOOL DISTRICTS

LOANS—	When Due.
District No 1.	
6s ---- $30,000	1908-1913
District No. 3.	
5s ---- $45,000	1908-1922
District No. 4	
5s ---- $8,000	1908-1911
District No. 5.	
4½s ---- $5,037	1908-1916

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

LOANS—	When Due.
Water Bonds.	
3½s ---- $22,800	1908-1926
Sewer Bonds.	
3½s ---- $15,200	1908-1926
Road Bonds.	
3½s ---- $9,500	1908-1924

TOWN OF MIDDLETOWN.

LOANS—	When Due.
Refunding Bonds.	
4s ---- $18,000	1908-1925
Road Bonds.	
5s ---- $130,000	1927

MIDDLETOWN SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
5s ---- $22,500	1908-1917
District No. 2.	
5s ---- $74,000	1908-1944

TOWN OF NORTHFIELD.

Road Improvement Bonds. 5s ---- 1927 ----$150,000

NORTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 3.	
4½s ---- $1,658	1908-1915
District No. 5.	
5s ---- $13,000	1908-1920
District No. 6.	
5s June $29,000	June 1 '08-22
District No. 7.	
6s ---- $1,400	1908-1915
District No. 9.	
5s ---- $3,150	1908-1916

TOWN OF SOUTHFIELD.

LOANS—	When Due.
Refunding Bonds.	
4s ---- $20,000	1908-1932
Road Bonds.	
5s ---- $140,000	1927
5s ---- 115,000	1927

SOUTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
District No. 1.	
5s ---- $6,300	1908-1916
District No. 2.	
5s ---- $4,800	1908-1914
District No. 3.	
5s ---- $4,200	1908-1921
District No. 6.	
5s ---- $1,575	1908-1914

Borough of Richmond—(*Concluded.*)

TOWN OF WESTFIELD.

LOANS— *When Due.*
Road Bonds.
4s ---- $35,000 ---------- 1920

WESTFIELD SCHOOL DISTRICTS.

LOANS— *When Due.*
District No. 1.
6s ---- $1,800 ------1908-1916

District No. 5.
6s ---- $6,000 ------1908-1919
District No. 6.
5s ---- $4,375 ------1908-1914

Road Bonds—(Con.)
5s ---- $80,000 ---------- 1922

NIAGARA FALLS. W. P. Horne, Clerk.

This city is in Niagara County. Incorporated March 17 1892. All bonds are exempt from local taxes.

LOANS— *When Due.*
School Bonds.
4½s A-O $2,000c ----1908-1909
4s J-J 20,000r ----1910-1913
4s M-N 3,000r -------- 1914
4s A-O 4,000r---1915 & 1917
4s M-N 10,000r ----1915-1918
4s J-J 32,500r ----1916-1922
4s J-J 24,000r ----1923-1927
4s g A-O 25,000r----Apr '21-25
4s g J-J 150,000r---July '26-41
4s A-O 2,000r---Oct 1 1921
3½s g M-N {30,000r--May 1 '42-44
{5,000r---May 1 1945
4s '06 g A-O {60,000r--Apr 1 '29-34
{9,419r---Apr 1 1935
4s '07 J-J 5,000 --------1927
Miscellaneous Bonds.
4s J-J $9,000r --------1914
3¾s'04 J-J 9,000r --------1915
4s g '04 J-D {10,000r-June 1 '22-23
{7,000r---June 1 1924
4s J-J 30,000r---Jan 1 1924
Water Bonds.
5s J-J $9,000c ----1908-1910
4s J-J 24,000c ----1911-1914
5s J-J 27,000r ----1909-1916
4s J-J 6,000r ----1917-1918
4s J-J 3,000r -------- 1908
4½s J-J 6,000r ----1911-1912
4s J-J 50,000r -------- 1914
3¾s J-J 38,000r -------- 1915
4s J-J 9,000r ----1915-1917
4sg'06 J-J 14,500r--July 1 1926
4s J-J 3,000 -------- 1915

Sewer Bonds.
4s J-J $1,000r ---- ----1908
5s J-J 6,000r ----1908-1910
4s J-J 50,000r ----1908-1912
4s J-J 130,000r -------- 1913
4s J-J 200,000r ----1912-1914
4s M-S 160,000r -------- 1914
4s A-O 9,000r -------- 1917
4s J-J 4,000r -------- 1921
4s M-N 15,000r---May 1 1919
4s J-J 68,000r---July 1 1920
4s M-N 115,000r---Nov 1 1921
4s J-J 4,000r---Jan 1 1922
4s J-J 27,000r---Nov 1 1922
4s A-O 14,500r---Oct 1 1923
4s g '04 J-J { 7,000r---July 1 1921
{15,000r--July 1 '22-24
4s g '04 J-J 10,000r--July 1 '23-24
4sg'06 J-J 56,000r--July 1 1926
4s J-J 4,000 -------- 1924
Certificates of Indebtedness.
4s J-J $9,000 ---- 1908-1916

TOTAL DEBT Oct 1 1907 $1,540,919
Water debt (included)--- 189,500
Assessed valuation, real--20,080,345
Assessed val, personal---- 133,250
Franchises ---------- 740,000
Total valuation 1906-----20,953,595
(Assess. abt. 40% actual value.)
City tax (per $1,000) 1906----$18 72
Total tax (per $1,000) 1906---$22.01
Population in 1900----------19,457
Population in 1905----------26,560

INTEREST payable in New York.

NORTH HEMPSTEAD. Phillip J. Christ, Supervisor.

This town is in Nassau County.

LOANS— *When Due.*
Town Hall Bonds.
4s '05 J-J $20,000c--July 1 '10-19
Road Bonds.
4s J-D $36,000r---Dec. '08-25
4s J-J 2,000c---July '08-09
4s J-J {17,000r--July 1 '08-25
{27,000r--July 1 1926
4s '05 J-J 18,000c--Jan 1 '08-25

Bridge Bonds.
4s J-J $4,500r--July 1 '10-14
4sg'06 F-A {10,000c-Aug 1 '16&21
{10,000c--Aug 1 1926

BOND. DEBT Nov 1907---$145,500
Total assessed val. 1907--10,155,350
Tax rate (per $1,000) 1907---$14 80
Population in 1900----------12,048
Population in 1905----------14,163

INTEREST on loan of 1905 is payable at Nassau County Bank; on other loans at office of Supervisor.

NORTH HEMPSTEAD AND HEMPSTEAD (Towns) SCHOOL DISTRICT. See New Hyde Park Sch. Dist.

NORTH OLEAN. John Degnan, President.

This village (P. O. station No. 1, Olean) is in Cattaraugus County.

LOANS— *When Due.*
Sewer Bonds.
4½s'07 J-J $60,000r-July 1 '09-'33

Assessed valuation 1906--$1,557,775
Total tax (per $1,000) 1906---$23.75

NORTH PELHAM.

This village is in Westchester County.

BONDED DEBT Jan 1906--$46,000 | Population in 1905 ----- ------850

NORTH TARRYTOWN. Edward A. Martin, Clerk.

This village is in Westchester County. Incorporated in 1874.

Sewer Bonds.
4s F-A $26,000--Aug 1 '08-'20
4s M-N 20,000 ----------
BOND. DEBT Oct 21 1907--$46,000

Assessed valuation 1907--$3,194,359
Tax rate (per $1,000) 1907-----$9.4
Population in 1905----------4,750

INTEREST payable at the Tarrytown National Bank.

NORTH TONAWANDA. L. G. Stanley, Treasurer.

This city is in Niagara County. Incorporated April 1897.

LOANS— *When Due.*
Sewer Bonds
5s M-S $55,000c-Sept 25 '08-18
4s J-J 57,000c--Jan 1 '08-26
4s J-J 12,000c---Jan '08-19
Water Bonds.
4s A-O$275,000c&r-Apr 1 1924
4½s A-O 125,000c---Aug 1 1926

BONDED DEBT Feb 1 '07-$529,000
Water debt (included)---- 400,000
Total valuation 1906-------6,647,641
(Assessm't about 75% actual value.)
Total tax (per $1,000) 1906---$23 98
Population in 1905----------10,157
Population in 1900----------9,069

INTEREST on the sewer bonds is payable at the Chase National Bank New York; on the water bonds part at the Chase National Bank, New York, part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, New York.

NORTH TONAWANDA SCHOOL DISTRICT NO. 1. Luther L. Crippen Clerk Board of Education.

A portion of the city's territory.

LOANS— *When Due.*
4s J-J {$4,000c--Jan 1 '08-11
{40,000c--Jan 1 '12-31
4s J-J 4,000c---Jan '08-11
4s J-J { 5,000c--Jan 15 1915
{80,000c-Jan 15 '16-35
5s A-O 1,500c--Oct 1 '08 10

BOND. DEBT Nov 1907---$134,500
Assessed valuation, real--5,513,349
Assessed valuation, personal 437,650
Special franchises----------326,167
Total valuation 1907 -----6,277,166
School tax (per $1,000) 1907---$9 28
Population in 1907 (est)-----11,000

INTEREST on the $4,000 4s is payable at the Farmers' & Mechanics' Savings Bank in Lockport; on the $1,500 5s at the First National Bank in No Tonawanda; on all others in New York City at the Chase Nat. Bank.

NORTHVILLE. J. S. Barker, Clerk.

This village is in Fulton County. Incorporated March 1873.

BOND. DEBT Oct 1 1907---$26,000
Assessed valuation 1907 ---- 369,150
(Assessm't about 50% actual value.)

Tax rate (per $1,000) 1907---$11 70
Population in 1905----------1,073

OGDENSBURG. R. J. Donahue, Treasurer.

This city is in St. Lawrence County. Bonds are exempt from city taxes. Incorporated as a city in 1868.

LOANS— *When Due.*
School Bonds.
4s '97 J-J $17,500c--July 1 '08-17
3½s'00 J-J 9,750c---July '08 20
3½s'05 M-N 16,000c--May 1 '08-15
Water-Works Bonds.
3½s'88 M-N {$3,000r-May 30 '08-08
{40,000r-May 30 '09-18
3½s'00 J-J 9,750c---July '08-20
3½s'90 F-A 6,000c--Aug 1 '08-10
4s '97 J-J 37,500c&r-July1'08-17
3½s'01 J-J 11,200c July 1 '08 21

Highway Bonds—
4s '93 A-O $32,000r-May 1 '08-'23
TOTAL DEBT May 1 1907 $199,500
Water debt (included)---- 117,750
Tax valuation, real ---- 3,807,775
Tax valuation, personal -- 585,700
Franchises ---------- 91,100
Total valuation 1906 ---- 4,484,575
(Assessm't about 2-3 actual value.
Total tax (per $1,000) 1906--$24 60
Population in 1900----------12,633
Population in 1905----------13,179

INTEREST is payable at New York and Ogdensburg.

OLEAN. E. D. Westbrook, Mayor; J. F. Andrews, Clerk.

This city is in Cattaraugus County and was incorporated April 25 1893, succeeding the village of Olean.

LOANS— *When Due.*
Water Works Bonds.
4s J-J $12,500r-Jan 1 '09-'14
4s J-J 9,500r-July 1 '08-'26
3½s J-J 11,000r-July 1 '08-'29
3½s J-J 12,000r-July 1 '08-'31

City Building.
4½s A-O $1,000r---Oct 3 1908
Sewer Bonds.
4s J-J $35,000r-July 1 '12-'18
Refunding Water Bonds.
4s J-J $13,000r--July 1 '08-33

LOANS— *When Due.*
Park Improvement Bonds.
4s '06 F-A $25,000r---Feb '20-'24
4s'06 F-A 10,000r--July 1 '25-26

TOTAL DEBT Oct 16 1907 $131,900
Total valuation 1907 ---- 3,953,310
(Assessment about 2-3 actual value.)
Total tax (per $1,000) '07----$23 62
Population in 1905----------10,163

INTEREST on the city building bonds is payable at the National Park Bank, New York; on the park bonds at the City Treasurer's office; on the water bonds, part at the Farmers' Loan & Trust Co., New York, part at the Union Dime Savings Institution, New York, and part at the City Treasurer's office; on the sewer bonds, part at the City Treasurer's office and part at the Schenectady Savings Bank in Schenectady.

OLEAN UNION FREE SCHOOL DISTRICT NO. 1.—M. M. Holmes, Clerk.

A district in the town of Olean, Cattaraugus County.

LOANS— *When Due*
4s J-Jc&r {$28,000--Jan 1 '08-14
{3,000---Jan 1 1915
4s July 1 {12,000r--July 1 '16-18
{3,000r---July 1 1919
4½s'07 July 28,000--July 1 '20-'29

BOND. DEBT Oct 1 1907---$74,000
Assessed valuation 1907---4,915,263
(Assessment about 50% actual value
School tax (per $1,000) 1907--$11 34
Population in 1906 (est)------15,000

INTEREST on coupon bonds is payable at Seaboard National Bank. New York; on registered bonds to the registered holder.

ONEIDA. F. H. Munz, Clerk.

This city is in Madison County. Incorporated March 28 1901. Bonds are tax exempt.

LOANS— *When Due.*
School Bonds.
3½s M-N $33,000r-May 1 '08-'18
Public Improvement Bonds.
3½s F-A15 $12,500r Aug 15 '08-'12
Local Improvement Bonds.
4s '05 Sept $14,800--Sept 1 '08-'15
Paving Bonds.
4s Apr $23,225 86r-Apr 1 '08-'14
4s '04 A-O 2,400r--Apr 1 '08-'15
4s '04 Feb 5,500r--Feb 1 '07-'15
4s '05 June 2,848--June 1 '08-'15
4s '06 Apr 12,863 73--Apr '08-'16
Sewer Bonds.
4s --- $631 63c Sept 29 1908
4s --- 639 94c Apr 27 '08-09
4s --- 523 10c Dec 1 '08-'09
3½s 3,402 18c Nov 1 '08-10

Sewer Bonds—(*Con.*)
4s --- $2,261 42c J'ne 1 '06-13
4s '04 Feb 766 72r Feb 1 '08-15
4s Apr 493 78r--Apr 1 '08-'14
4s '04 A-O 4,000r--Apr 1 '08-'15
4s '05 June 265 12--June 1 '08-'15
4s '06 Apr 1, 551 88--Apr 1 '08-'16
4½s'07 M-N 33,169.70--May '08-'17
Water Bonds.
3½s M-S 100,000r-- 1910&1915
3½s '05 Quar 46,000--July 1 '08-'30
4s '05 Aug 45,000----Aug 1 1925

TOTAL DEBT April 1907 $361,557
Total valuation 1906 ---- 4,082,329
(Assessment about 60% actual val.)
Tax rate (per $1,000) '07-----$24 00
Population in 1905----------8,420

INTEREST on the water and several other issues payable in New York other bonds in Oneida.

ONEIDA COUNTY. Henry W. Roberts, Treasurer.

Utica is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*
Court-House Bonds.
3½s '02F-A$302,250r--Feb '08-'38
3½s '05F-A {352,000r-Feb 1 '08-'23
{24,000r---Feb 1 1924
{100,000r-Feb 1 '25-'28

BOND. DEBT Oct 1 1907---$780,000
Assessed valuation 1906--65,523,915
State & Co tax (per M) 1906---$6.62
Population in 1905----------139,341
Population in 1900----------132,800

INTEREST is payable in Utica.

ONEONTA. Henry D. McLaury, Clerk.

This village is in Otsego County.

LOANS— *When Due.*
Paving Bonds.
3½s '89 Aug $12,000cAug 13 '08-'19
3½s '01 July 34,500c-July 1 '08-'30
3.94s05 J-J 3,800c-July 1 '10-'28
Funding Bonds.
5s '99 M-S {$11,000r-Mch 15 '08-'18
{900r---Mch 15 1919
Funding & Refunding Bonds.
3.49½s'04 Sept$13,000c Sep 1 '08-'33

Building Bonds.
4.15s06 F-A $50,000r-Aug 1 '11-'35
Refunding Bonds.
4s '07 J-J $4,000c--Jan 1 '12-'19
Grade Crossing Bonds.
3.58s '05Jan $36,000r-Jan 20 '10-'45

BOND. DEBT Nov 1 1907 $165,200
Assessed valuation 1907---3,145,870
Tax rate (per $1,000) 1907--$12.84½
Population in 1905----------8,054

INTEREST is payable at the Village Treasurer's office.

ONEONTA UNION FREE SCHOOL DISTRICT NO. 5. M. G. Keenan, Clk.

LOANS— *When Due.*
4s Jan $7,000c ----------
($2,000 yearly.)
4s '07 M-S 10,000c-Mch 8 '08-'27
4½s'06 J-D 95,000r-June 12 '08-'26

BOND. DEBT July 1907 $117,000
Assessed valuation 1907---3,454,950
(Assessment about ½ actual value.)
School tax (per $1,000) 1907---$7.37
Population in 1907 (est.)------9,000

INTEREST payable in Oneonta.

ONONDAGA COUNTY. Ernest I. Edgcomb, Chairman Board of Supervisors.

County seat is Syracuse.

LOANS— *When Due.*
Penitentiary Bonds.
3s J-J {60,000c--July '08-'19
{70,000c--July '20-'29
Court House Bonds.
4s M-S {$440,000r Mch 1 '08-'28
{500,000r-Mch 1 1929
4s '06 J-J {360,000r Jan 1 '30-'35
{40,000r-Jan 1 1936

BOND. DEBT Oct 1 1907 $1,470,000
Tax valuation, real------122,730,082
Tax valuation, personal. 6,669,782
Total valuation 1906 ---129,399,864
County tax (per $1,000) 1906--$3.04
Population in 1900----------168,735
Population in 1905----------178,441

INTEREST on the penitentiary bonds is payable at Syracuse; on the court-house bonds at the Morton Trust Co., New York City.

ONTARIO. C. C. Norton, Supervisor.

This town is in Wayne County.

BONDED DEBT Apr 1 1907 $32,000
Assessed valuation 1907-----940,981

Tax rate (per $1,000) 1906----$11 14
Population in 1905----------2,604

ONTARIO COUNTY. J. M. Stoddard, Clerk.

Canandaigua is the county seat.

LOANS— *When Due.*
Road Bonds.
4s g '04 J-J $90,000r--July 1 '08-'13

BOND. DEBT Oct 4 1907---$90,000
Floating debt ---------- 62,000
Assessed valuation 1906--32,438,707
Population in 1905----------52,689

INTEREST payable at U. S. Mortgage & Trust Co., New York City.

ORANGE COUNTY. J. E. Sanford, Treasurer.

County seat is Goshen.

LOANS— *When Due.*
3½s Feb 1 $300,000--Feb 1 '15-'34
Road Bonds.
3½s'07 F-A$200,000--Feb 1 '15-'34
Court-House and Jail Bonds.
4s'05 M-S $30,000-Mar 1 1908-13

BOND. DEBT Aug 1 1907 $530,000
Sinking fund ---------- 42,735
Assessed valuation 1906--43,315,242
Population in 1900----------103,859
Population in 1905----------108,267

INTEREST is payable at National Bank of Orange County in Goshen.

ORANGETOWN UNION FREE SCHOOL DISTRICT NO. 4. E. J. S. Van Houten, Pres. Board of Education.

This district (P. O. Nyack) is in Rockland County.

LOANS— *When Due.*
4½s'07 J-J $75,000r-July 1 '12-'36

ORLEANS COUNTY. Geo. W. Bennett, Dep. Treas.

Albion is the county seat.

LOANS— *When Due*
County Hospital and Jail Bonds.
4s Mch 1 $50,000r ----1908-1917
BOND. DEBT Oct 3 1907---$50,000

Total valuation 1906----$17,156,801
(Assessment about 65% actual val.)
State & Co. tax (per $1,000 '06-$3 15
Population in 1905----------31,323

INTEREST payable in Lockport.

OSSINING. Richard A. Ward, Village Clerk.

This village is in Westchester County.

BONDED DEBT Nov '06--$186,000
Assessed valuation 1906---5,418,424

Tax rate (per $1,000) 1906--$6.51
Population in 1905----------7,135

OSSINING UNION FREE SCHOOL DISTRICT NO. 1. F. G. Wood, Clerk.

LOANS— *When Due.*
School-Building Bonds.
4.20s07 J-J $90,000c-July 1 '08-'25

OSWEGATCHIE. John M. Fell, Supervisor.

This town is in St. Lawrence County and includes the city of Ogdensburg.

BOND. DEBT Feb 16 '07--- $33,000
Total assessed val. 1906--$1,595,685

Tax rate (per $1,000) 1906-----$4 71
Population in 1905----------15,482

OSWEGO. J. Carroll Smith, Chamberlain.
This city is in Oswego County. Incorporated as a town in 1828 and as a city 1848.
LOANS— *When Due.*
City Bonds.
3½s J-D $264,000c 1908-1918
3½s A-O $65,000c 1908-1917
($7,000 due yearly.)
4s --- $8,000c 1908-1915
Water Bonds.
3½s A-O$412,500r..Apr 1 '08-'22
INTEREST on water and city bonds is payable in New York.
Improvement Bonds.
4s '04 A-O $15,832.....
(Subject to call at any time.)
BOND. DEBT Jan 1 1907 $824,832
Assessed valuation, real...$9,291,574
Assessed val., personal.....781,640
Total valuation 1906.....10,073,214
Population in 1905.....22,572

OTSEGO. Alex. H. Clark, Railroad Commissioner.
This town is in Otsego County.
LOANS— *When Due.*
C. & S. V. RR.
3½s Mch $14,000c...Mch 1 1910
Refunding.
3½s M-S {$28,500c..Sept 1'08 '26
{ 8,000c..Sept 1 '27-'30
3½s M-S 15,000c...Mch 1 1932
3½s M-S 1,800c..Mch '08-'16
3½s M-S 4,500c..Mch '17-'31
INTEREST is payable at the First and Second National banks of Cooperstown.
Refunding—(*Con.*)
4s M-S $14,500c...Mch 1 1923
4s M-S 7,500c...Mch 1 1914
BOND. DEBT Oct 1 1907. $95,300
Total valuation 1906.....2,736,035
(Assessment about 2-3 actual value.)
Total tax (per $1,000) '06.....$6 60
Population in 1900.....4,497
Population in 1905.....4,482

OTSEGO (Town) UNION FREE SCHOOL DISTRICT NO. 1. See Cooperstown School District.

OTSELIC. Isaac Dalrymple, Supervisor.
This town is in Chenango County. Bonds are exempt from tax.
LOANS— *When Due.*
3.40s F-A {$15,000c&r..1908-1913
{ 30,200c&r..1914-1924
BOND. DEBT Oct 1 1907..$45,200
Assessed valuation 1906....$390,440
Tax rate (per $1,000) 1906.....$17 04
Population in 1905.....1,111
INTEREST payable in Norwich.

OVID. William J. Potter, Supervisor.
This town is in Seneca County.
BONDED DEBT Oct 1907...$30,000
Assessed valuation 1906....1,281,385
Tax rate (per $1,000) 1906.....$6 75
Population in 1905.....2,021

OWEGO. Frank S. Bloodgood, Treasurer.
LOANS— *When Due.*
Paving Bonds.
4½s'07 Oct1 $15,000c..Oct 1 '08-'22
INTEREST on the paving bonds is payable in Owego.
BONDED DEBT Sept 1907..$53,000
Assessed valuation 1907...3,045,955
Total tax (per $1,000) 1907...$13.45

OWEGO SCHOOL DISTRICT No. 1. Francis C. Byrn, Clerk
LOANS— *When Due.*
4s '06 M-S $38,000c..Sept 1 '08 '26
BONDED DEBT Sept 1 '07..$38,000
Assessed valuation 1907...$2,885,900
(Assessment full value.)
School tax (per $1,000) 1907...$7.00
Population in 1907 (est.).....5,000
INTEREST payable at the Owego National Bank.

OXFORD. M. C. Loomis, Attorney.
This village is in Chenango County. Incorporated 1808.
BONDED DEBT Oct 1 '07..$33,355
Water debt (included).....19,000
Assessed valuation 1907.... 678,900
(Assessment about 60% actual value)
Population in 1905.....1,865

OYSTER BAY SCHOOL DISTRICT NO. 5. James W. Townsend, Clerk.
A district located at Glen Cove, Nassau County.
BOND. DEBT Oct 1907....$75,000
Assessed valuation 1907...3,030,905
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1907...$9.90
Population in 1907 (est.).....7,500

PALATINE. Sylvander Nellis, Supervisor.
This town is in Montgomery County.
LOANS— *When Due.*
Bridge Bonds.
3½s ... {$21,000..Feb 1 '08-'26
{ 4,000..Feb 1 '29-'30
3½s ... 16,000..Feb 1 '09-'21
BONDED DEBT Oct 1 '07 $40,000
Assessed valuation 1906...1,804,850
Tax rate (per $1,000) 1906.....$9 07
Population in 1905.....2,410

PATCHOGUE. J. Fred Flugrath, Clerk.
This village is in Suffolk County. Incorporated in 1893.
BOND. DEBT Oct 1 1907...$45,000
Assessed valuation 1907...2,814,100
Tax rate (per $1,000) 1907.....$6 20
Population in 1905.....2,445

PAWLING. J. F. Haight, Treasurer.
This village is in Dutchess County.
BOND. DEBT Oct 1 1907....$41,000
Assessed valuation 1907.....422,000
(Assessment about 60% actual val.)
Tax rate (per $1,000) 1907.....$8.83
Population in 1907.....733

PEEKSKILL. A. E. Cruger, Village Clerk.
This village is in Westchester County. Incorporated 1826.
LOANS— *When Due.*
Water Bonds.
3.70s J-J $40,000....July 1 1922
3½s ... 10,000....Nov 1 1929
4s J-J 1,436 18...July 1 1933
3½s M-N 31,000..Nov 1 '08-'31
3.65s J-J 20,000....July 1 1935
Refunding Water Bonds.
3.6s '04 J-J $124,000r...July 1 1934
Sewer Bonds.
3½s ... $51,284 70 Aug1'19-'44
4s F-A 26,900.....
($2,000 due yearly on Aug. 1.)
Fire Bonds.
4s J-J $500....July 1 1908
Sewer Certificates.
4½s ... $5,582 85 ....Various
Paving Bonds.
4s A-O $25,000..Oct 1 '08-'32
4s '06 A-O 20,000r..Oct 1 '11-30
BOND. DEBT Jan 1 1906. $431,614
Water debt (included)..... 227,936
Assessment debt (incl.)..... 13,391
Tax valuation 1903.....6,197,892
Citx tax (per $1,000) 1903.....$8 10
Population in 1905.....13,200

PELHAM MANOR. H. N. Babcock, Clerk.
This village is in Westchester County. Incorporated in 1901.
LOANS— *When Due.*
Highway Bonds.
4½s M-S $15,000r..Sept 1 '08-'12
4½s J-D 25,000r.....
(Due part yearly from 1913.)
Village Hall Bonds.
5s '07 M-S $8,000r..Sept '12-'19
Sewer Bonds.
4s M-N $60,000c...May 1 1917
BOND. DEBT Sept 1 1907 $100,000
Assessed valuation 1907...1,181,230
Tax rate (per $1,000) 1907.....$19.47
Population in 1905.....638
INTEREST on the coupon bonds is payable in New York City, on the highway bonds to the registered holder.

PENN YAN. Geo. H. Simmons, Clerk.
This village is in Yates County. Incorporated 1810.
LOANS— *When Due.*
Electric Light Bonds.
3¾s '04A-O $35,000r....Oct '09-'22
Sewer Bonds.
3.70s '04A-O $31,896r...Oct '22-'30
4.50s A-O 49,616r.Oct 1 '08-'21
Paving Bonds.
4½s'06 ... $5,000....Aug 1 1908
Water Bonds.
3½s M-N $47,200r 1908-1922
BOND. DEBT Nov 1907...$163,912
Assessed valuation 1906...2,162,300
(Assessment about 2-3 actual value.)
Village tax rate (per M)'06..$13 42
Population in 1905.....4,504
INTEREST is payable in Penn Yann.

PENN YANN SCHOOL DISTRICT. Winton Palmer, Superintendent.
4s '04 M-N $32,000r..Nov 1 '08-'39
BONDED DEBT Oct 1907...$33,000
Assessed valuation 1907...2,305,500
INTEREST payable in New York City.
School tax (per $1,000) 1907...$6.85
Population in 1907 (est.).....5,000

PERINTON. T. J. Bridges, Supervisor.
This town is in Monroe County (P. O. Fairport).
LOANS— *When Due.*
Town-Hall Bonds
4½s'07 M-S$25,000r..Mch 1 '08-'27
BOND. DEBT Nov 1 1907..$25,000
INTEREST is payable at the Rochester Savings Bank, Rochester, N. Y.
Assessed valuation 1907...$3,342,708
Tax rate (per $1,000) 1906.....$4.56
Population in 1900.....4,703
Population in 1905.....5,356

PERRY. Oscar N. Bolton, Clerk.
This village is in Wyoming County. Incorporated 1830.
LOANS— *When Due.*
Water Bonds.
4s A-O $43,000r.....1915
Sewer Bonds.
3½s J-J $46,000r 1908-1930
Street Bonds.
4s F-A $15,000 r....1908-1922
INTEREST on water bonds is payable in New York City; on other bonds in Perry
BOND. DEBT Oct 1 1907..$104,000
Assessed valuation 1907...1,527,675
(Assessment about ⅔ actual value.)
Vil. tax (per $1,000) 1907.....$8.25
Population in 1905.....3,749

PERRY AND CASTILE (TOWNS) UNION FREE SCHOOL DISTRICT NO. 6. A district in Wyoming County (P. O. Perry). L. B. Sweet, Clerk Board of Education.
LOANS— *When Due.*
School-Building Bonds.
4½s'07 J-D $50,000r..Dec 1 '12-'36
INTEREST is payable in Perry or New York City.
BOND. DEBT Oct 1907....$50,000
Assessed valuation 1906...$1,523,289
School tax (per $1,000) 1906...$8.00

PHILADELPHIA. F. K. Felshaw, Clerk.
This village is in Jefferson County. Incorporated Jan. 16 1872.
LOANS— *When Due.*
Electric Light Bonds.
5s '07 A-O $6,000..Oct 1 '12-'23
BOND. DEBT Sept 1 1907..$37,750
INTEREST on the light bonds is payable at the Bank of Philadelphia, N. Y., in N. Y. exchange
Assessed valuation 1906.....$360,000
Tax rate (per $1,000) 1906.....$8 50
Population in 1905..... 8 56

PHILMONT. Fred. H. Moore, Treasurer.
This village is in Columbia County. Incorporated in 1892.
LOANS— *When Due.*
Water Bonds.
4s F-A $36,000r..Aug 1 '08-'25
3.65s F-A 8,000r..Aug 1 '08-'23
5s J-D 20,000r..June 1 '08-'27
BOND. DEBT Oct 1907 ....$64,000
Assessed valuation 1907...1,154,741
Tax rate (per $1,000) 1907.....$4.80
Population in 1905.....1,971

PLATTSBURG. Jos. L. Nash, City Chamberlain.
This city is in Clinton County.
LOANS— *When Due.*
Improvement Bonds.
3½s g J-J $48,000c..July 1 '08-'31
Refunding Water Bonds.
3½s J-J $19,000c..July 1 '08-'26
Water Bonds.
4s J-J $21,000c 1908-1928
3½s '05J-J 50,000r...July 1 1925
BONDED DEBT Nov '07..$241,600
Water debt (included)..... 181,400
Total valuation 1906.....1,722,525
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) '06.....$49 20
Population in 1905.....10,184
Population in 1900.....8,434

PLEASANTVILLE. W. S. Moore, Clerk.
This village is in Westchester County.
LOANS— *When Due.*
Water Bonds.
4s '06 J-D $27,250...June 1 '11-35
5s '07 J-J 8,000r..July 1 '12-'36
Street Bonds.
4s '06 J-D $38,500...June 1 '11-35
BOND. DEBT June 1907..$138,250
Assessed valuation 1907...1,401,391
(Assessment about full value.)
Tax rate (per $1,000) 1906.. $19 85
Population in 1905.....1,585

PORT CHESTER. Homer B. Smith Jr., Treasurer; C. D. Camp, Clerk.
This village is in Westchester County. Incorporated 1868.
LOANS— *When Due.*
Street-Improvement Bonds.
3½s A-O $31,000..Oct 1 '08-'23
($2,000 due yearly.)
3½s g A-O 11,000....Oct '08-'18
4s '06 --- 4,026..Dec 31 '07-'11
4½s --- 4,500..July 1 '08-'12
4s --- 25,000..July 1 '08-'33
4s J-D {300....June 1 1908
{8,000..June 1 '09-'24
4s J-D {264....June 1 1908
{5,000..June 1 '09-'18
4s '05 A-O 28,000..May 1 '08-'35
4s '05 M-N 4,000..Nov 1 '08-'11
4s --- 6,000..Aug 1 '08-'13
4½s g '07 .. 30,000.....
Fire Bonds.
3.70s '05 g M-N $42,000..Nov '08-'35
4½s g '07 .. 6,750.....
Road Bonds.
4s J-J $6,000..July 1 '08-'19
Park Bonds.
4s F-A15 $500....Feb 15 1908
Sewer Bonds.
4s g '04 F-A $34,500....Aug '08-'30
3½s ... 19,800..Nov 1 '07-'15
5s '06 F-A 1,000..Aug 1 '08-'09
4½s g '07 .. 17,000..July 1 '10-'26
Gun Brook Drain Bonds.
4s g A-O15 $25,000c...Apr '08-'32
Drainage Bonds
4s g J-J $8,000..July 1 '08-'15
4s g '06 M-N 7,000..Mch 1 '08-'14
BOND. DEBT Oct 2 1907...$289,390
Assessed valuation 1907...7,926,292
(Assessment about 2-3 actual value.)
Village tax (per $1,000) '07...$10 40
Population in 1900.....7,440
Population in 1905.....11,198
INTEREST on the sewer bonds, the fire-house bonds and the street-improvement bonds of 1905 due Nov. 1 1908-11 is payable at First National Bank, Portchester.

PORT JERVIS. John F. Cleary, Clerk.
This city is in Orange County. Incorporated as a village in 1853, as a city in 1907.
BOND. DEBT Aug 1 1907..$85,000
Assessed valuation 1906...1,985,353
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907 ....$21 60
Population in 1905.....9,695

POTSDAM. Wm. McCormick, Clerk.
This village is in St. Lawrence County.
LOANS— *When Due.*
Electric Light Bonds
3.90s '06.. $24,000 1911-1930
BOND. DEBT Nov 1906.. .$61,500
Assessed valuation 1905..$2,026,480
Tax rate (per $1,000) 1905.....$8 90
Population in 1905 4,162

POUGHKEEPSIE. John K. Sague, Mayor; Edward Burgess, Chamberlain.
This city is the county seat of Dutchess County. Incorporated 1854.
LOANS— *When Due.*
Water Bonds.
7s M-N $10,000c&r..May 1908
7s M-N 50,000c&r..May 1911
7s M-N 50,000c&r..May 1912
7s M-N 100,000c&r..May 1913
4s M-S 18,000r....Mch '08-25
4s M-N 6,000r....May '08-13
3½s M-N 13,000r....May 1911
3½s M-N 19,000r....May 1912
3½s M-N 6,000r...May '08-13
3½s M-N 10,000r...May '08-17
3½s M-N 20,000r... May 1919
3s F-A 6,000r....Feb '08-13
4s '07 F-A 40,000....Aug 1 1917
Railroad Bonds.
3s M-N 10,000r...May '09-18
3s M-N 10,000r..May '09-'18
Fallkill Improvement Bonds.
7s F-A $29,000c&r..Aug 1909
7s F-A 29,000c&r..Aug 1910
Funding Bonds.
7s M-N $83,000c&r.May 1 1914
Sewer Bonds.
4s J-J $20,000r....June 1915
4s J-J 20,000r....June 1916
4s J-J 20,000r....June 1917
4s J-D 2,000r...June 1 1908
4s J-D 12,000r..June '09-'14
4s J-D 9,000r..Mch '08-'16
3½s F-A 20,000r...Aug 1 1911
3½s F-A 10,000r...Feb 1 1912
3½s A-O 1,000r..Apr 1908
3s F-A 10,000r....Feb 1908
Sewer Bonds—(*Con.*)
3s F-A {20,000r....Aug 1907
{10,000r....Feb 1909
3s F-A {10,000r....Feb 1910
{20,000r....Aug 1910
3s F-A 10,000r....Feb 1911
3s F-A 20 000c....Aug 1909
High School Bonds.
5s J-J $3,000r...July 1 1909
Bounties.
5s M-S $8,000c&r..Mch 1909
Asylum Bonds.
3s M-S $15 000r....Mch 1908
3s M-S 32,000r..Mch '09-'10
Certfs. (Sink. Fd. Commissioners')
3½s M-S $15,000r....Sept 1928
3½s M-N 59,000r....Nov 1928
3½s M-S 1,000r....Mch 1919
Refunding Bonds.
3½s A-O {$42,000r..Oct 1 '08-'28
{17,000r...Oct 1 1929
(The above issue is tax-exempt.)
3½s F-A $75,000r....Feb 1935
3½s M-N {33,000r...Nov '08-'29
{31,500r...Nov 1930
3s M-S {34,500r..Sept '08-'30
{10,000r...Sept 1930
3½s M-S 115,000r.Sept 15 '08-30
3½s M-S 105,000r.Sept 11 1931
3½s M-N 97,000r...May 1 1923
3½s '04F-A 53,000r...Feb 1 1934
3½s '06F-A 82,000r...Feb 1 1926
3½s '07 M-S 40,000r...Mch 1 1927
INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, &c.—

	Apr. '07.	*Jan.* 1 '06.	*Jan.* 1 '05
Tot. funded debt (incl. water debt)	$1,587,000	$1,605,000	$1,605,000

CITY PROPERTY.—The city owns buildings valued at $200,000.
ASSESSED VALUATION.—Real estate assessed about 2' value.

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1906	$12,219,080	$990,700	$13,209,780	$26 50
1905	11,811,420	1,261,100	13,072,500	25 60
1904	11,968,495	920,500	12,888,995	24 60
1903	11,911,605	1,411,400	13 323,005	25 90
1900	11,777,400	1,981,700	13,759,100	25 40
1890	9,718,890	3,813,850	13,532,740	23 44

POPULATION.—In 1905 25,379; in 1900 it was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080.

PUTNAM COUNTY. E. D. Stannard, Treasurer.

Carmel is the county seat.

LOANS—

When Due.	
Building Bonds.	BOND. DEBT Oct 2 1907...$34,000
4s '06 F-A $18,000c..Aug 1 '08-'16	Assessed valuation 1906..11,415,250
Highway Bonds.	Population in 1905.....14,169
4½s'07 F-A $16,000c..Aug 1 '08-'15	

INTEREST on the building bonds is payable at the office of County Treasurer or at the Farmers' Loan & Trust Co. in New York; on the highway bonds at the First National Bank of Brewster.

QUEENS COUNTY.

County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion to the old county *outside* of Greater New York to Nassau County went into effect Jan. 1 1899. The amount of outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875). Under this decision the city of New York was made liable for $3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining $1,011,967 89 became an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays .78952414973 of the principal and interest as it becomes due, and Nassau County .21047585027.

The statement below shows the obligations of the old County of Queens which remained outstanding on Oct. 1 1907

LOANS—

When Due.	
Gold Bonds.	**Road Bonds.**
4s g J-J $151,000g..July 1 1916	4s A-O$340,000...Oct 15 1917
Funding Bonds.	4s M-N 375,000...Nov 15 1917
4s J-D$260,000...Dec 1 1927	4s J-D 55,000...Dec 27 1917
4s J-D 50,000...Dec 15 1917	4s J-D1339,000...Dec 1 1917
Building Bonds.	4s J-D 290,000...Dec 15 1917
4s J-D$120,000...Dec 15 1927	4s g J-J 400,000...May 1 1922
Other Bonds.	4s M-N 275,000g..Nov 1 1916
4s J-J $100,000...Jan 1 '10-'19	4s A-O 618,000...Apr 1 1917
	4s A-O 135,000...Oct 1 1917

TOTAL DEBT Oct 1 '07..$4,508,000
N. Y. City's proportion 3,559,174.88
Nassau's proportion... 948,824.52

RED HOOK. W. E. Burnett, Treasurer; J. W. Bain, Clerk.

This village is in Dutchess County. Incorporated in 1896.

BONDED DEBT Oct 1907..$30,000 | Tax rate (per $1,000) 1907....$7.50
Assessed valuation 1907.....622,005 | Population in 1907 (est.).....1,000
(Assessment about 75% actual value.)

RENSSELAER. Philip J. Gomph, Treasurer.

This city, formerly the village of Greenbush, was incorporated April 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenbush.

LOANS—

When Due.	
Fire-Alarm Bonds.	**Voting Machine Bonds.**
4s '05 M-S $4,000r Sept 28 '08-'11	4s Dec $1,875c Dec 1 '08-'10
Paving Bonds.	**Sewer Bonds.**
4s Sep 11 $56,000c Sept 11 1911	4s '05 A-O $1,000r Oct 26 1908
4s Oct 20 32,000c Oct 20 1911	**School Bonds.**
4s Dec 15 72,000c Dec 15 1911	4½s M-S $18,000c..Mch 18 '08-16
4s A-O 30,000c Oct 11 1912	4s F-A { 5,000c Aug 1 1911
4s J-J 93,000c July 15 '08-'38	4s F-A { 6,000c Aug 1 1916
4s J-J {31,000..July 15 '08-'38	4s F-A { 7,000c Aug 1 1921
{4,000...July 15 1937	
4s '04J-J 17,000r July 1 08'-'24	
4s '05M-S 8,000r Sept 28 '08-'15	
4s '05A-O 4,000r Oct 26 '08-'11	

TOTAL DEBT Oct 2 1907..$392,500
Sinking fund..... 36,067
Assessed valuation 1907...4,990,794
Total tax (per $1,000) 1907...$24.22
Population in 1905.....10,715

INTEREST is largely payable at the Albany County Bank.

RENSSELAER COUNTY. Arthur MacArthur, Treasurer.

County seat is Troy.

LOANS—

When Due.	
Court-House Bonds (reg.)—	**Toll Road Bonds.**
3½s'94 A-O $18,000r..Apr 1 '08-'10	3½s'92 F-A $48,000r..Feb 1 '08-'23
3½s'05 A-O 120,000r..Apr 1 '11-'30	**War Bonds (renewal).**
3½s'96 A-O 105,000r..Apr 1 '31-'45	4s '92 F-A $27,000c..Feb 1 1908.
3½s'97 A-O 25,000r..Apr 1 '41-'45	4s '97 F-A 18,000c..Feb 1 '08-'16
Armory Bonds.	3½s'00 F-A 23,000c..Feb 1 '08-'30
3½s F-A $24,000r..Feb 1 '08-'19	3½s'99 F-A 14,000c..Feb 1 '08-'21
Sinking Fund Bonds.	3½s'01 F-A 10,000c..Feb 1 '08-'17
3½s'97 A-O $75,000r..Apr 1 '13-'17	**House of Indemnity Bds. (renew.)**
Highway Bonds.	3½s'02 F-A $30,000c..Feb 1 '08-'22
3½s'05 F-A $65,000r..Feb 1 '08-'33	BONDED DEBT Dec '06. $741,500
3½s'06 F-A 29,000r..Feb 1 '08-'36	Tax valuation, real..... 73,600,059
4s '07 F-A 84,000r..Feb 1 '08-'35	Tax valuation, personal.. 4 262,038
Refunding Bonds.	Tax valuation, franchises. 2,334,535
3½s'05 F-A $28,000c..Feb 1 '08-'35	Total valuation 1906.....80,196,632
3½s'06 F-A *29,000r..Feb 1 '08-'36	Population in 1900.....121,697
4s '07 F-A 20,000r..Feb 1 '08-'27	Population in 1905.....122,637

*Tax exempt.

INTEREST on registered bonds is payable at the office of the County Treasurer; on coupon bonds at National State Bank, Troy.

RICHFIELD SPRINGS. James McKee, Treasurer.

This village is in Otsego County.

BONDED DEBT Nov 1906...$67,500 | Tax rate (per $1,000) 1905....$24 50
Assessed valuation 1906.....795,075 | Population in 1905.....1,684

RICHMOND COUNTY. See New York City.

RICHMONDVILLE. J. D. Holmes, Treasurer.

This village is in Schoharie County. Incorporated in 1881.

BOND. DEBT Oct 1 1907...$28,000 | Tax rate (per $1,000) 1907.... $5 50
Sinking fund..... 1,750 | Population in 1905.....587
Assessed valuation 1907.....312,735
(Assessment about full value.)

ROCHESTER. S. B. Williams, Comp.; L. M. Otis, Treas.

Rochester is the county seat of Monroe County. Incorporated 1834.

LOANS—

When Due.	
Bridge Bonds.	**School Bonds.**
3s '90 J-J $100,000r..Jan 1 1920	4s '06 J-J $75,000r..June 1 '11-13
(Subject to call Jan 1 1900.)	4s '07 J-J 75,000r..July 1 '14-'16
3½s'91 J-J $100,000r..July 1 1922	**Park Bonds.**
(Subject to call July 1 1902.)	3s '88 J-J $300,000r July 1 1928
3¼s'92 J-J $100,000r..Sept 1 1921	(Subject to call July 1 1898.)
(Subject to call Sept 1 1901.)	3½s'96 J-J $60,000r...Jan 1 1936
Consolidated Loan.	(Subject to call Feb 29 1906.)
3½s'82 F-A$100,000r Aug 1 1912	**Market Bonds.**
High School Bonds.	3½s '04J-J $150,000r 1914
3½s'02 J-J $80,000r Jan 1 1912	(Subject to call after 1909.)
(Subject to call Jan. 1 1907.)	**Refunding RR.**
East Side Trunk Sewer	3½s '93F-A$740,000r Feb 1 1913
4s J-J $150,000r Jan 1 '22-'27	(Subject to call Feb. 1 1903.)
(Subject to call after 20 years.)	**Water Works.**
3½s J-J 350,000r Jan 1 '08-'21	4s '93-'6F-A$300,000r Feb 1 1943
(Subject to call after 20 years.)	(Subject to call after 20 years.)
3½s J-J 250,000r Jan 1 '28-'37	3½s '92F-A$500,000r Feb 1 1942
3½s '04J-J 100,000r July 1 38-'41	(Subject to call after 1912.)
(Subject to call July 1 1914.)	3½s '94F-A$950,000r Feb 1 1944
Local Improvement Bonds.	(Subject to call Feb. 1 1914.)
3½s '99 F-A$500,000r Oct 2 1919	3½s'94 F-A$250,000r Aug 1 1914
(Subject to call Aug. 1 1909.)	**Water Works Refunding.**
{200,000r July 1 1909	3½s '03J-J3,000,000r Jan 1 1933
3½s '04J-J {300,000r July 1 1914	(Subject to call Jan. 1 1913.)
{500,000r July 1 1924	**Brighton Loan.**
	4.49s '99Sept2,880 04 Sept 30 '08-'09

LOANS—	When Due.	
Water Refunding.		**Water Shed Bonds.**
3½s '05M-N$410,000r May 1 1935		3½s '98F-A$200,000r Aug 1 1918
		3½s '04J-J 170,000r July 1 1924

INTEREST—All bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, &c.—

	Oct. 15 '07	Jan. 1 '07	Jan. 1 '06	Jan. 1 '05
Bonded debt	$10,012,889	$10,034,333	$9,985,778	$10,005,000
Water debt (included)	6,529,000	5,780,000	6,129,000	6,029,000

On Oct. 15 1907 the city had a sinking fund of $752,572 66. In addition to the above debt the city had on Oct. 15 1907 a floating debt of $2,109,000 consisting of outstanding notes.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about actual value. Tax rate for 1906: city, $19 31, and total, $22 93.

Years—	Real Estate.	Personal Property.	Franchise.	Rate of Tax per $1,000.
1907	$126,103,720	$7,460,400	$10,168,000	$18 74
1906	119,516,290	6,918,000	8,298,675	19 31
1905	114,244,975	6,952,050	5,742,825	18 94
1904	109,337,400	6,361,050	4,964,790	17.72
1900	102,295,000	9,108,630	4,544,520	19 83
1890	88,053,750	5,937,950	-------	15 20
1880	34,408,725	1,430,144	-------	23 86

POPULATION.—In 1905 was 181,666; in 1900 it was 162,608; in 1890 it was 133 896; in 1880 it was 89 366; in 1870 it was 62 386.

ROCKLAND COUNTY. W. G. Hamilton, Treasurer.

New City is the county seat.

LOANS—

When Due.	
County Bonds.	Floating debt.....$57,000
5s J-J $36,000r Mch 1 '08-'13	Assessed valuation. real..16,768,294
3½s J-D 110,000r June 1914-'24	Assessed val., personal..... 448,425
Funding Bonds.	Assessed val. franchises... 252,325
4s '05 M-S {$36,000c Sept 1 '08-'13	Total valuation 1906.....17,469,044
{70,000c Sept 1 '14-'23	(Assessment about 60% actual val.)
{8,000c Sept 1 1924	State & Co tax (per M) 1906..$11.50
{180,000c Sept 1 '25-'34	Population in 1905.....45,032
BOND. DEBT Oct 1 '07...$440,000	Population in 1900.....38,298

INTEREST payable in New City, N. Y.

ROCKVILLE CENTRE. Geo. W. Rorer, Clerk.

This village is in Nassau County. Bonds are tax-exempt.

LOANS—

When Due.	
Light Bonds	BOND. DEBT Nov 1 1907..$70,580
3.70s g '97 A-O $6,000r..Oct 28 '08-13	Assessed valuation 1907...1,255,600
3½s g '00 J-J 13,580c&rJuly 1 '08-21	Tax rate (per $1,000) 1907.....$12.00
3.85s '06 J-D 7,000r..June 1 '13-'19	Population in 1905.....2,648
Water Bonds.	
4s '95 J-J $29,500r Jan 1 '15-20-25	
3.65s '02 J-J 9,500r..Jan. 1 '08-'26	
4.40s '07 J-J 5,000r..July 1 '08-'17	

INTEREST is payable in Rockville Centre.

ROME. A. R. Kessinger, Mayor; F. M. Mertz, Clerk.

This city is in Oneida County. Incorporated March 8 1870.

LOANS—

When Due.	
Sewer Bonds.	**Water Bonds.**
4s J-J $145,000..Apr 15 '08-'21	3½s J-J $160,000..Sept 15 1911
($5,000 yearly to 1920; bal. due 1921)	TOTAL DEBT Oct 1 '07...$399,578
4s J-J $37,000..Apr 15 1921	Water debt (included)..... 160,000
Street Bonds.	Street assessm't debt (incl). 62,578
4s M-N $22,500..Nov 1 '08-'22	Assessed valuation, real...6,896,273
4s '05 Apr 8,348r Apr 1'08-'09	Assessed valuation, personal 211,381
4s A-O 14,000 Apr 15 '08-'21	Total valuation 1906.....7,107,654
4s Apr 14,347..Apr 15 '08-09	Total tax (per $1,000) 1906...$25.14
4s Oct 523..Oct 15 '08-09	Population in 1900.....15,343
	Population in 1905.....16,562

INTEREST is payable in Rome and New York City.

ROME SCHOOL DISTRICT NO. 1.

When Due.	
3½s J-J $10,000r..July 1 '08-'17	BOND. DEBT Oct 1 1907...$45,750
4s F-A 35,750r..Feb 1 '08-'18	Assessed valuation 1906...5,686,816
	School tax rate (per $1,000) '07.$6.81

INTEREST payable in Rome.

ROUSE'S POINT. G. T. Ames, Clerk.

This village is in Clinton County.

BOND. DEBT Oct 1 1907...$48,000 | (Assessment about 1-3 actual value.)
Sinking fund..... 3,223 | Tax rate (per $1,000) 1907.....$23.80
Assessed valuation 1907.....259,470 | Population in 1905.....1,674

RYE. Edwin F. Studwell, Supervisor.

This town is in Westchester County.

LOANS—

When Due.	
Highway Bonds.	Assessed val., personal..... $497,200
3½s J-D $120,000r..J'ne 1 '08-'32	Total valuation 1907.....17,972,475
BONDED DEBT Oct 1907..$120,000	(Assessm't about 83% actual value.)
Assessed valuation, real..17,475,275	Village tax (per $1,000) 1906...$4.79
	Population in 1905.....18,077

INTEREST is payable at First National Bank, Port Chester.

RYE UNION FREE SCH. DIST. NO. 1. J. H. Clark, Clerk. P.O. Mamaron'k

LOANS—	When Due.	
4.30s'07J-D $26,000..June 1 '17-'42		BONDED DEBT May 1907.$54,000
		Assessed valuation 1907...2,213,146

INTEREST payable at Mamaroneck in New York exchange.

RYE SCHOOL DISTRICT NO. 3. W. E. Brundage, Clerk.

BONDED DEBT Oct '06...$70,000 | School tax (per $1,000) 1905 $7 00
Assessed valuation 1905..$3,437,678

SAG HARBOR SCHOOL DISTRICT NO. 11. Brinley D. Sleight, Clerk.

This district is located in the town of Southampton, Suffolk County.

LOANS—

When Due.	
4½s'07 Oct1 $30,000	BOND. DEBT Sept 1907....$65,500
	Assessed valuation 1907...1,500,000

INTEREST payable at the Peconic Bank of Sag Harbor.

ST. JOHNSVILLE. Wm. Wilsey, Treasurer.

This village is in Montgomery County.

LOANS—

When Due.	
Water Bonds.	**Sewer Bonds.**
4½s --- $11,000..Aug 1 '08-'18	4½s'06 Nov $34,000...Nov 1 '11-35
4½s --- 3,000..May 15 '19-'21	BOND. DEBT Oct 4 1907...$85,500
4½s --- 4,500..Jan 1 '08-'16	Assessed valuation 1907..... 939,300
4s --- 8,500..May 1 '08-'24	Tax rate (per $1,000) 1906....$16 70
4s --- 15,000..Sept 2 '10-'24	Population in 1905.....2,172
4s --- 1,000..June 1 '08-'09	
3½s --- 8,500..July 1 '08-'24	

ST. LAWRENCE COUNTY. Royal Newton, Treasurer.

Canton is the county seat.

BOND. DEBT Nov 1907....$45,000 | County tax (per $1,000) 1906. $1.704
Assessed valuation 1906..42,158,876 | Population in 1905.....90,045

SALAMANCA. George Elliott, Clerk.

This village is in Cattaraugus County.

LOANS—

When Due.	
Water Bonds	Assessment debt.....$14,498
5s '07 F-A $20,000r..Aug 1 '08-'27	Floating debt..... 18,113
4s '06 F-A 4,000r..Aug 1 '08-'11	TOTAL DEBT Sept 1 1907.. 98,660
Paving Bonds.	Sinking fund..... 1,400
4.87s'06F-A $10,118.16Aug 1 '08-'26	NET DEBT Sept 1 1907..... 97,260
Light Bonds.	Water debt (included)..... 70,000
5s '07 F-A $5,000r..Aug 1 '08-'17	Assessed valuation 1907....1,245,820
5s '07 F-A 6,000r..Aug 1 '12-'23	(Assessment about 1-3 actual val.)
BOND. DEBT Sept 1 1907..$66,049	Tax rate (per $1,000) 1907.....$23.30
	Population in 1905.....5,455

INTEREST on the water bonds of 1906 is payable at the Salamanca Trust Company in Salamanca.

SALINA. George Baxter, Supervisor.

This town is in Onondaga County.

LOANS—

When Due	
Railroad Aid Bonds.	Assessed valuation 1906..$1,483,162
4s M-S$108,000 1908-1937	(Assessment about 80% actual val.)
BOND. DEBT Oct 1 1907..$108,000	Tax rate (per $1,000) 1906.....$9.68
Floating debt..... 400	Population in 1905 ..... 3 826

SANDY HILL. Russel C. Paris, President.

This village is in Washington County.

LOANS— *When Due.*

Sewer Bonds.
3½s F-A $37,500..Aug 1 '08-'30
3½s F-A 21,160..Aug 1 '08-'30
Paving Bonds.
4½s F-A $55,000..Aug 1 '08-'32
3.8s F-A 36,774..Aug 1 '08-'32

LOANS— *When Due.*

Park Bonds.
5s 6,350.....1908-1909
BONDED DEBT Feb 1 '06 $189,932
Assessed valuation 1905...2,122,600
Tax rate (per $1,000) 1905....$22 50
Population in 1905.....5,321

INTEREST on sewer and paving bonds is payable at New York City: on park bonds at Sandy Hill.

SANDY HILL SCHOOL DISTRICT. W. L. Sawyer, Clerk Board of Education.

LOANS— *When Due.*
4s Oct $2,000c..Oct 1 '08-09
4s Oct 15,000c..Oct 1 '10-24
4s Nov 6,000r..Nov 1 '08-'13
BOND. DEBT Oct 4 1907...$24,000

Assessed valuation 1907...$1,980,105
(Assessment about 60% actual val.)
School tax (per $1,000) 1907...$11.56
Population in 1907 (est.).....5,500

INTEREST payable in Sandy Hill.

SARANAC LAKE. S. A. Miller, Clerk.

This village is in Franklin County. Incorporated in June 1892. Bonds are tax-exempt.

LOANS— *When Due.*

Sewer Bonds
4s '06 ... $5,000r 1936-1940
Water Bonds.
5s July $28,000r 1923
5s Jan 10,000r 1924
3½s F-A 46,000r 1908-1931
4s F-A 45,000r 1908-1933
4s '06 J-J 32,000r..July 1 '35-'66
Sidewalk Bonds.
3½s F-A $11,500r 1908-1931

INTEREST payable at Saranac Lake.

SARATOGA. S. Ralph Washburn, Clerk.

This town is in Saratoga County.

BOND. DEBT Nov 1907...$18,000
Assessed valuation 1906...1,474,850
(Assessment about 80% actual value)

Tax rate (per $1,000) 1906....$12 80
Population in 1905.....3,979

SARATOGA COUNTY. John B. Smith, Clerk Bd. of Superv.

Ballston Spa is the county seat.

LOANS— *When Due.*
4s '88 F-A $18,000c...Feb 1 1908
Building Bonds.
3½s'02 F-A $20,000c..Feb 1 '09-10
12,000c...Feb 1 1911
13,000c...Feb 1 1912
14,000c...Feb 1 1913

BOND. DEBT Feb 15 1907...$77,000
Assessed valuation 1906...25,750,855
Population in 1905.....62,654

INTEREST is payable at office of County Treasurer.

SARATOGA SPRINGS. A. L. Churchill, Receiver of Taxes.

This village is in Saratoga County. Incorporated 1866.

LOANS— *When Due.*
Village Hall Bonds.
4s Aug1465,000c&rAug 1 08-'20
Water Bonds.
6s M-S $5,000r Sept 1 1910
5s M-S 35,000c&rSept1 '11-'17
4s M-S 20,000r Sept 1 '08-'09
25,000c&rSept 1 '10-14
12,000r Sept 1 '15-'16
3,000r Sept 1 1917
Water and Sewer Bonds.
4s M-S $45,000c&rSept '08-'16
4s M-S 130,000r Sept 1 '17-'29

LOANS— *When Due*
Sewer Bonds.
5s M-S $6,000c...Sept 1 1908
5s M-S 3,000c..Sept 1 '09-'11
BOND. DEBT Oct 1 1907...$349,000
Assessed valuation, real...6,135,965
Assessed val., personal.... 113,960
Franchises 138,665
Total valuation 1907.....6,388,590
(Assessment 1-3 actual value.)
Tax rate (per $1,000) 1907....$38 50
Population in 1907 (est).....13,000
Population in 1900.....12,409

INTEREST payable at the office of the Receiver of Taxes in Saratoga Springs.

SCARSDALE. C. T. Secor, Supervisor.

This town is in Westchester County.

LOANS— *When Due.*
Highway Bonds.
5s ... $17,000 1908-1924
3½s ... 5,000 1910-1914
30,000 1915-1929
3½s ... 17,000..May 1 '22-'30
4s ... 2,000 1930-1931
500.....1932

BONDED DEBT Apr 2 '06 $80,000
Assessed valuation 1906...2,240,000
Tax rate (per $1,000) 1905.....$8 00
Population in 1905.....1,018

SCHENECTADY. Olin S. Luffman, Comptroller; Joseph H. Bernardi, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS— *When Due.*
School Bonds.
3s '89 F-A $30,000r Feb 11 '10-'15
3s '90 F-A 20,000r Feb 1 '16-'19
3,000r Apr 1 1920
4s '99 A-O 15,000r Apr 1 '21-'23
4s '00 F-A 47,000r Aug 1 '16-'20
(See V. 71, p. 202.)
4s '02 F-A 60,000r Aug 1 '21-'32
4s '03 J-J 130,000r July 1 '08-'33
6s .... 4,295c .....
5s Nov 2,362.50c Nov '08-'14
3½s '05A-O 15,000r Apr 1 '11-'15
4s '06 J-J 50,000r July 15 '11-'20
60,000r July 15 '21-'26
4½s'07 J-D 30,000r June 1 '09-'18
30,000r...June 1 1927
Assessment & Defic. Bonds.
4s '02 F-A $20,000r Feb 1 '23-'26
4s '04 M-N 50,000r May 1 '15-'24
6,000r June 1 1912
4s '01 J-D 5,000r June 1 1912
4s '03 M-N 60,000r May 1 '08-'19
Water Bonds.
4s '85 M-N $80,000r Nov 1 '08-'15
3s '90 F-A 13,000r Aug 1 1911
4s F-A 16,000r Aug 1 '12-'13
4s '93 F-A 28,000r Aug 15 '11-'13
4s M-N 15,000r May 15 1911
4s M-N 40,000r May 15 1912
4s M-N 40,000r May 15 1913
4s M-N 60,000r May 15 1914
4s M-N 60,000r May 15 1915
4s J-J 30,000r July 15 1916
3s '89 F-A 15,000r Feb 1 1908
3s '89 F-A 15,000r Feb 1 1909
3s '86 M-N 10,000r Nov 1 1916
4s J-D 32,000r June 1917-'18
4s J-J 15,000r July 1 1919
4s F-A 15,000r Aug 1 1921
4s F-A 210,000r Aug 15 '16-'21
50,000r Aug 15 1922
59,000r Aug 15 1923
4s F-A 13,000r...Aug 1 1919
3½s '04J-J $5,000r July 15 '08-'24

Park Bonds.
4s '00 J-J $6,000r July 1 1909
Fire Bonds.
4s '00 F-A $7,000r Feb 1908-'14
4s '00 J-D 25,000r June 1916-'19
4s '01 J-D 10,000r June 1 1927
4s '01 J-D 15,000r June 1 1929
4s '03 J-J 40,000r July 1 '16-'23
4s '04 M-N 14,000r May 1 '08-'14
30,000r May 1 '15-'24
Sewer Bonds.
4s '91 A-O $10,000r Oct 1 1920
4s '92 A-O 10,000r Oct 1 1921
4s '94 F-A 15,000r Aug 1 1922
4s '96 J-J 5,000r July 15 1923
3s '89 A-O 5,000r Oct 1 1908
3s '90 F-A 10,000r Aug 1 1911
4s '98 J-D 15,000r June 1 1924
4s '99 J-J 15,000r July 1 1925
4s '00 J-D 25,000r June 1912-'15
4s '01 J-D 30,000r 1926-'28 & '30
4s '02 M-N 35,000r May 1 '23-'29
20,000r May 1 '30-'31
4s '02 M-N 13,000r May 1 1932
4s '03 M-N 115,000r May 1 '08-'30
4s '04 M-N 21,000r May 1 '08-'14
20,000r May 1 '15-'19
25,000r May 1 '20-'24
4s '06 M-S 30,000r..Sep 15 '09-'14
4½s'06 A-O 120,000r..Oct 15 '15-'26
4½s'07 J-D 370,000r...June 1 1927
Building Bonds.
3½s '05M-S $30,000r Sept 1911-'25
Temporary loan ctfs, 4s.....$57,103
General bonds Oct 1 1907...2,710,612
Sinking fund (all water)..... 302,569
NET DEBT Oct 1 1907...2,408,043
Water debt (included)..... 901,000
Assessed valuation, real...34,463,722
Assessed valuation, pers'l. 2,030,000
Total valuation 1906.....34,493,722
(Assessment about ¾ actual value)
Tax rate (per $1,000) 1906.....$18 40
Population in 1900.....31,682
Population in 1905.....58,387
Population in 1907.....77,656

INTEREST payable at the office of the City Treasurer.

SCHOHARIE. A. Sholtes, Clerk.

This village is in Scoharie County.

BONDED DEBT Oct 1907...$30,000
Assessed valuation 1907.....421,675

Village tax (per $1,000) 1907...$6 80
Population in 1905 1,021

INTEREST payable at Schoharie Co. Bank in N. Y. exchange.

SCHROEPPEL. F. L. Smith, Supervisor.

This town is in Oswego County.

BONDED DEBT Oct '07.. $32,000
Assessed valuation 1906...1,336,239
(Assessment about full value.)

Tax rate (per $1,000) 1906....$8 80
Population in 1905.....2 886

SCHUYLERVILLE. Wm. E. Bennett, Clerk.

This village is in Saratoga County.

BONDED DEBT Mch. 1 '06..$55,000
Assessed valuation 1905.....273,165
(Assessment about 1-3 actual value.)

Tax rate (per $1,000) 1905....$23 60
Population in 1905.....1,529

SCOTIA.

This village is in Schenectady County.

LOANS— *When Due.*
Drainage Bonds.
4.90s '06F-A $5,000c...Aug 1 1909
12,000c..Aug 1 '10-'11
Village Hall Bonds.
4.90s '06 F-A $1,000c...Aug 1 1909
4,000c..Aug 1 '10-'11

Water Bonds.
4.90s '06 F-A$27,000c..Aug 1 '09-'35
BONDED DEBT Sept '07..$167,000
Assessed valuation 1907... 904,471
Tax rate (per $1,000) 1906....$13 00
Population in 1905 2,168
Population 1907 (postal census) 2,807

SEA CLIFF. G. Griffith Chapham, Clerk.

This village is in Nassau County.

LOANS— *When Due.*
Shore Front Purchase Bonds.
5s g '07 A-O $2,500c..Oct 23 '12-16
BOND. DEBT Oct 1907.. $47,500

Assessed valuation 1907..$1,317,156
Tax rate (per $1,000) 1907....$20 50
Population in 1905.....1,750

INTEREST payable at Sea Cliff Bank.

SENECA FALLS (TOWN). W. B. Harper, Supervisor.

This town is in Seneca County.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $70,000c..July 1 '08-'14
5s J-J 110,000c...July 1 1913
TOTAL DEBT July 1 1907..$180,000

Total valuation 1907.....$3,817,721
(Assessment about actual value.)
Total tax (per $1,000) 1906....$7 91
Population in 1900.....7,305
Population in 1905.....7,544

INTEREST on 5s is payable by the Metropolitan Trust Co. New York City: on 4s at N. W. Harris & Co., New York City.

SENECA FALLS (Village). E. L. Guion, Clerk.

This village is in Seneca County. Incorporated in 1831; re-incorporated in 1902.

LOANS— *When Due.*
Sewer Bonds (*Tax exempt*).
4½s'06 A-O $65,250c..Oct 1 '08-'36
Bridge Bonds.
3½s J-D $13,800c.....Dec 1912

BOND. DEBT Mch 1907....$81,800
Assessed valuation 1906...2,979,037
Tax rate (per $1,000) 1906....$25.24
Population in 1906 (est.).....7,000

INTEREST on the bridge bonds is payable at the Exchange National Bank in Seneca Falls.

SENECA FALLS SCHOOL DISTRICT NO. 1. J. Hammond Pres.

BOND. DEBT Nov 1 1907. $26,000
Assessed valuation 1907...$3,039,675
(Assessment full value.)

School tax (per $1,000) 1907....$5.50
Population in 1907 (est.).....7,500

SHARON SPRINGS. C. M. Mallett, Clerk.

This village is in Scoharie County.

LOANS— *When Due.*
Water Bonds.
-- --- $28,000.....
Sewer Bonds.
-- --- $4,560.....

BOND. DEBT Nov 1907...$31,360
Assessed valuation 1907....450,150
Total tax rate (per$1,000) '07..$8.50
Population in 1905.....526

SHERBURNE. Levi Collins, Clerk.

This village is in Chenango County.

LOANS— *When Due.*
Elec. Light Plant Bonds.
4s '07 J-J $10,000c...July 1 '12-31
5,000c...July 1 1932

BOND. DEBT Nov '07.....$48,000
Assessed valuation 1907....422,240
Tax rate (per $1,000) 1907.....$9 00
Population in 1905.....927

SILVER SPRINGS. J. G. Kershaw, Clerk.

This village is in Wyoming County.

BOND. DEBT Oct 1 1907...$25,000
Assessed valuation 1907.....351,948

Tax rate (per $1,000) 1907....$12 00
Population in 1905.....817

SODUS. W. J. Toor, Clerk.

This town is in Wayne County.

LOANS— *When Due.*
Railroad Aid Bonds.
5s F-A $45,000..F&A 1 '08-'11
12,000...Feb 1 1912

BONDED DEBT Nov 1907..$57,000
Assessed valuation 1905...2,408,497
Tax rate (per M) 1906.....$9.87
Population in 1905.....4,997

SOLON. W. D. Shuler, Supervisor.

This town is in Cortland County.

BOND. DEBT Oct 1907 ....$61,300
Assessed valuation 1906.....234,213

Tax rate (per $1,000) 1906....$28 40
Population in 1905.....540

INTEREST payable at the National Park Bank in New York City.

SOMERSET.

This town is in Niagara County.

BOND. DEBT Mch 1907....$35,500
Assessed valuation 1906...1,207,498

Tax rate (per $1,000) 1906....$12.38
Population in 1905.....2,069

SOUTH GLENS FALLS. C. E. Moon, Clerk.

This village is in Saratoga County.

BOND. DEBT Nov 1907....$50,000
Assessed valuation 1907.....688,833

(Assessment about 1-3 actual value.)
Population in 1907 (est.).....2,350

SOUTH GLENS FALLS UNION FREE SCHOOL DISTRICT NO. 1. D. V. Newton, Clerk

This district is No. 1 of the Town of Moreau, Saratoga County.

LOANS— *When Due.*
Building Bonds.
5s 6s J-J $26,000c&r Jan 1 '08-33
BOND. DEBT Aug 1 '07....$26,000

Assessed valuation 1907....$890,517
(Assessment about 65% actual value)
School tax (per $1,000) 1907..$9.70
Population in 1907 (est.).....2,350

INTEREST is payable at the First National Bank, So. Glens Falls.

SOUTHAMPTON. F. H. Corinth, Clerk.

This village is in Suffolk County.

BONDED DEBT Oct. 1906..$30 000
Assessed valuation 1905...1,500,000

Population in 1905.....2,213

SPRINGVILLE. Ira W. Smith, Clerk.

This village is in Erie County.

LOANS— *When Due.*
Water Bonds.
4s '06 M-N $12,000..Jan 1 '09-'20
BONDED DEBT Mch 1 '07..$78,000

Assessed valuation 1906....$786,075
Tax rate (per $1,000) 1907.....$9 70
Population in 1905.....2,230

STEUBEN COUNTY. F. W. Hastings, Clerk Bd. of Superv.

Bath is the county seat.

LOANS— *When Due.*
Court House Bonds.
5s '07 M-S $30,000r..May 1 '13-18
Jail Repair Bonds.
5s '07 Sept $20,000r..May 1 '08-11

BONDED DEBT Nov '07.. $75,000
Total valuation 1906....$35,536,736
County tax (per $1,000) 1906...$ 93
Population in 1905.....81,814

INTEREST on the court-house bonds is payable at the New York State National Bank at Albany: on the jail-repair bonds at the Farmers' & Mechanics' Bank of Bath.

STOCKBRIDGE. Robert L. Clark, Supervisor.

This town is in Madison County.

BOND. DEBT Jan 1 1907...$45,000
Assessed valuation 1906.....651,692

Tax rate (per $1,000) 1906....$14 60
Population in 1905.....1,576

SUFFERN. A. S. Bush, Clerk.

This village is in Rockland County. Incorporated in 1896.

LOANS— *When Due.*
Water Bonds.
3½s semi-an $33,000r 1908-1929
BONDED DEBT Oct 1 1907..$33,000

Assessed valuation 1906....$924,225
Tax rate (per $1,000) 1907....$14 70
Population in 1905.....2,655

INTEREST payable at U. S. Mortgage & Trust Co., New York City.

SYRACUSE. R. J. Shanahan, Comptroller; Jacob D. Stemmler, City Treasurer; George J. Metz, City Clerk.

Syracuse is situated in Onondaga County. Incorporated Dec. 13 1847. The village of Elmwood was annexed on Jan. 1 1900.

LOANS— *When Due.*
Refunding Railroad Bonds.
4s '99 J-D $915,000r..Dec 30 1929
Collegiate Bonds.
4s '96 J-D$100,000r...Dec 1 1926
Local Improvement Bonds.
4s '99 J-J $22,000r..Jan 1 1908
4s '99 J-D 31,000r...Dec 1908
4s '00 J-J 12,000r...July '08-'09
4s '01 F-A 72,000r...Feb '08-'10
4s '01 F-A 16,500r...Feb '08-'10
3½s'02 A-O 56,000r..Apr 1 '08-'11
4s '03 J-J 95,000r..July 1 '08-'12
4s '03 J-D 140,000r..Dec 1 '08-'12
4s '05 J-J 154,000r..Jan 1 '08-'14
4½s'06 A-O 202,500r..Oct 1 '08-16
4½s'07 F-A 160,000r..Aug 1 '08-17

Harbor Brook Improvement Bonds
3½s'02 M-N $7,500r..Nov 1 '08-'22
3½s'03 A-O 11,200r...Apr 1 '08-'23
Onondaga Creek Improve't Bonds.
3½s'02 J-D $37,500r..Dec 1 '08-'22
4s '04 M-N 21,250r..May 1 '08-24
Park Bonds.
3½s'01 F-A $17,500r...Aug '08-'21
Library Bonds
3½s'01 F-A $26,600r...Aug '08-'21
Bridge Bonds.
3½s'01 F-A $9,800r...Aug '08-'21
Fire Department Bonds.
3½s'01 F-A $29,400r...Aug '08-'21
3½s'02 M-N 18,750r..May 1 '08-'22
4½s'07 A-O 60,000r..Oct 1 '08-47

LOANS— *When Due.*

School Bonds.

3½s'00 J-J $380,000r...July '08-45
3½s'01 F-A 35,000r...Aug '08-21
3½s'02 J-J 93,000r...July 1 '08-22
4½s'07 M-N 65,000r.May 15 '08-27
4½s'07 J-J 25,000r.July 15 '08-27

City-Hall Bonds.

3s '39 F-A$300,000r...Aug 1 1909

Funded Debt Bonds.

4s '04 J-D$251,200r..June 1 08' '24

Water Loan.

4s '94 J-J $500,000r...July 1 1920
3½s'92 J-J 500,000r...July 1 1920
3½s'92 J-J 500,000r...July 1 1920
3½s'93 J-J 500,000r...July 1 1920
3½s'94 J-J 500,000r...July 1 1920
3½s'95 J-J 300,000r...July 1 1920
3s '00 J-J 500,000r...July 1 1920
3s '01 J-J 500,000r...July 1 1920
3½s'97 J-J 100,000r...Jan 1 1927
3½s'98 J-J 100,000r...Jan 1 1928
3½s'01 A-O 70,000r..Apr 1 '08-'21

Court House Bonds.

4½s'07 A-O$200,000r..Aug 1 '08-27

Sewer Bonds.

4½s'07 J-J $50,000r..July 1 '08-27

High School Bonds.

4s '06 M-N $47,500r.May 15 '08-26
4½s'06 M-N 213,750r...May '08-26

BOND. DEBT Oct 1 '07..$7,517,950
Sinking fund..... 5,822
NET DEBT Oct 1 1907.. 7,512,128
Water debt (included)... 4,070,000
Water sinking fund (incl.) 98,100
Assessed valuation, real..84,056,374
Assessed val., personal... 4,452,780
Franchises 6,079,725
Bank stock 4,966,967
Total valuation 1907.....99,555,846
(Assessment about 89 % actual value)
City tax rate (per $1,000)'07..$17.04
Population in 1905.....117,593
Population in 1900.....108,374
Population in 1890..... 88,143

TAX FREE.—The local improvement bonds are exempt from taxation.

INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on the Elmwood school bonds at the office of City Treasurer; on the $65,000 and $25,000 school bonds, the court-house and sewer bonds and the fire-department bonds of 1907 at the Columbia Trust Co. in New York City; on all other bonds at the office of the United States Mortgage & Trust Co., New York.

TARRYTOWN. W. H. Aldrich, Treasurer.

This village is in Westchester County. Incorporated 1870.

LOANS— *When Due.*

Water Bonds.

4s J-D $33,000..June 1 '08-'18
4s J-D 75,000....June 1 1919
4s J-D 180,000....June 1 1926
3¾s'04 F-A 38,000..Aug 1 '08-'26
4s J-D 65,000....June 1 1919

Sewer Bonds.

4s M-S&J-D $33,750 1908-1916

TOTAL DEBT Sept. 1906..$441,000
Total valuation 1905.....10,940,889
Tax rate (per $1,000) 1905.....$6 75
Population in 1905.....5,370
Population in 1900.....4,770

INTEREST on sewer bonds is payable at the Tarrytown National Bank.

THERESA. William D. Morrow, Clerk.

This village is in Jefferson County. Incorporated July 29 1871. Bonds are tax exempt.

LOANS— *When Due.*

Electric Light Bonds.

4s '06 Sep 1 $7,000r.Sept 1 '11-'17
3.74s ... 20,000...Nov 1 '10-'29

Water Bonds.

3½s ... $18,000...Nov 18 1925
4s 3,000...Aug 1 '10-'12

BOND. DEBT Sept 7 1906..$50,500
Water debt (included)..... 20,500
Assessed valuation 1906.....$526,610
(Assessment about full value.)
Tax rate (per $1,000) 1905.....$9.00
Population in 1905.....892

INTEREST on the $7,000 light bonds is payable in Watertown.

THOMPSON. L. H. Durland, Supervisor (P. O. Monticello).

This town is in Sullivan County. Bonds are exempt from taxation.

LOANS— *When Due.*

Refunding Railroad Bonds.

4s M-S$150,000r 1923
3½s M-S 77,000r .....

White Lake Turnpike.

4s '07 Mch 1 $6,000...Sept 1 '10-15

TOTAL DEBT Dec '06.....$227,000
Total valuation 1906..... 932,525
Total tax (per $1,000) 1906....$21 53
Population in 1900.....3,739
Population in 1905.....4,165

INTEREST on the refunding bonds is paid at the National Union Bank of Monticello.

TICONDEROGA. Walter G. Wallace, Clerk.

This village is in Essex County. Incorporated in 1889

BONDED DEBT Nov 1907..$52,000
Assessed valuation 1907 ...1,044,295
Tax rate (per $1,000) 1907....$13 76
Population in 1905.....1,749

TICONDEROGA UNION FREE SCHOOL DISTRICT NO 8. C. A Hunt, Clerk.

LOANS— *When Due.*

Building Bonds.

5s '06 M-N $50,000..May 1 '17-'41
3,000...May 1 1942

BOND. DEBT Sept 1907... $62,500
Assessed valuation 1907....1,546,772
School tax (per $1,000) 1907...$14.03

INTEREST payable at New York City.

TONAWANDA (City). J. H. Vickers, City Clerk.

This city is in Tonawanda Town, Erie County. City bonds are tax-ex'pt.

CITY LOANS— *When Due.*

Refunding Bonds.

5s '05 J-J $15,000.....July 1 1930
4½s'06 J-J 15,000...July '11-'34

Water Bonds.

4s J-J $150,000.....July 1 1912
5s J-J 65,000.....July 1 1914
5s Jan 2 30,000...Jan 2 '08-'32

Sewer Bonds.

4s J-J $31,500...July 1 '08-09

BONDED DEBT Aug '07.. $393,046
Floating debt..... 20,000
Tax valuation 1907.....3,975,662
(Assessment is 2-3 actual value).
City tax (per $1,000) 1906....$17 71
Population in 1905.....7,904
Population in 1900.....7,421

INTEREST is payable at the Seaboard National Bank, New York City.

TONAWANDA UNION FREE SCHOOL DISTRICT NO. 3. E. W. Betts Clerk.

LOANS— *When Due.*

4s '92 A-O $30,000c 1913-1922
4s '97 A-O 42,000c 1938-1947
4s '98 A-O 12,000c 1919-1922

TOTAL DEBT Oct. 1907...$84,000
Assessed valuation 1907...3,975,662
School tax (per $1,000) 1906...$9 01
(Assessment 2-3 actual value.)

INTEREST is payable in New York City, on the 4s of 1892 at the Hanover National Bank; on other issues at the Seaboard National Bank.

TONAWANDA (Town). L. H. Hollister, Supervisor.

This town is in Erie County.

LOANS— *When Due.*

Paving Bonds.

5s '06 M-N $26,000....Jan 1 1921

TOWN DEBT Mch. 1906..$196,000
Town valuation 1906.....3,130,658
Town tax (per $1,000) 1906...$10 70
Town population 1905.....1,511

TROY. H. W. Gordinier, Comptroller; W. G. Clark, Deputy.

Troy is situated in Rensselaer County. On Jan. 1 1901 a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

LOANS— *When Due.*

Public Building Bonds.

4s M-S $10,000r...Sept '08-'09
4s M-S 15,000r...Sept 20 1910
4s M-N 11,500r...Nov 20 1911
4s A-O 10,000r. Oct 16 1908
3½s F-A 10,000r...Aug 1 1908
3s J-D 6,000r...June 1 1910
3s J-D 6,000r..June 1 1911
4s F-A 9,800r...Aug 1 1918
3½s M-N 33,973 25r.Nov 15 '06-21
3½s M-N 10,000r..May 23 1908
3½s M-N 40,000r.Nov 1 '09-'12
3½s M-N 12,000r...Nov 1 1913
F-A {10,000r..Feb 15 1908
{15,000r..Feb 15 1909
{50,000r.Feb 15 '10-'14
4½s'07 F-A 74,718r..Aug 1 '08-27

Public Improvement Bonds.

4s '05 A-O$59,855 12r.Apr 1 '06-'25
3½s A-O 15,000r..Oct 16 1912
4s A-O 40,000r..Oct 16 1913
4s A-O 40,000r..Oct 16 1914
3½s J-D 15,000r...Dec 1 1910
3½s J-D 20,000r...Dec 1 1911
3½s J-D 30,000r...Dec 1 1912
3½s J-D 40,000r..Dec 15 '08-11
3½s J-D 5,000r...Dec 15 1912
3½s F-A 60,000r..Aug 1 '09-'14
3½s J-J 10,000r..Jan 10 1913
3½s J-J 8,000r..Jan 10 1914
3½s F-A 25,000r...Aug 1 1915
3s J-D 10,000r..Dec 1 1908
3s J-D 8,750r...Dec 1 1909
3s M-S 10,000r...Sept 1 1908
3s M-S 20,000r...Sept 1 1909
3½s J-D 48,000r..Dec 1 '15-'16

Public Improvement Bonds—(*Con.*)

3½s J-D $23,500r..Dec 15 1916
3½s J-D 60,000r.Dec 15 '15-'20
4s J-J 11,572 50r.Jan '08-22
3½s A-O 22,800r.Oct 1 '08-22
4s J-J 107,108.25r.July '08-22
4s M-S 43,520r..Sept 1 '08-23
4s F-A 4,480r..Aug 1 '08-23
4s '05 J-J 30,600r..July 1 '08-25
4s '06 J-J 72,200c..July 1 '08-26
4s '06 J-D 21,150...Dec 1 '07-26
4½s'07 F-A 56,230r.Aug 15 '08-27

Water Bonds

($8,000 every three years.)

4½s F-A $32,000c.Aug 1 '10-'19
3½s M-N $50,000c.May 1 '10-'19
4s J-D 20,000r.June 1 '08-'09
3½s M-N 10,000r.Nov 1 '11-'12
3½s M-N 15,000r.Nov 1 '14-'15
3½s M-N 1,000r...Nov 1 1917
3½s J-J 125,000r.Aug 15 '11 15
3½s J-J 10,000r...Aug 15 1916
3½s J-J 578,125r.July 1 '16-'36
(See V. 75, p. 408, for maturities.)
4s M-S {60,000r.Sept 1 17-'19
{15,000r Sept 1 1920
{280,000r.Sept 1 '21-'24
4s '05 J-D 310,521r.June 1 '15-'25
M-S {29,000r. Sept 1 1935
{25,000r. Sept 1 1936
{30,000r. Sept 1 1937
{55,000r...Sept 1 1938
{51,500r...Sept 1 1939
4s '06 J-D 200,000.June 15 '08 '27
4s '06 M-S 15,000r.Sept 1 08 '27
4s '07 M-S 76,000r..Mch 1 '08-26

LOANS— *When Due.*

Assessment Bonds.

5s '06 ...$3,440 11r...Apr 23 1908

Park Bonds.

3½s M-N $3,000r...May 1 1909
3½s A-O 5,000r...Oct 1 1910
3½s J-D 4,000r...June 1 1911
3½s J-D 2,000r.June 1 '12-'13
3½s J-D 4,000r...June 1 1914
3½s A-O 160,000r..Oct 1 '10-'41
4s '05 F-A 28,000r...Aug 1 1925
4s '06 A-O 48,802 98r.Apr 1 1926
4s '07 M-S 23,197....Mch 1 1927

Market Bonds.

3½s F-A {$8,000r.Aug 15 '08-'11
{3,000r...Aug 15 1915
3½s F-A 4,000r...Feb '08-'09

Voting Machine Bonds.

4s '06 ... $44,600.....

Miscellaneous Bonds

5s '05 Nov $1,400c.Nov 15 '08-'14
4s '05 M-N 42,577r.May 1 '07-'25
4s '05 J-J 57,609r.July 15 '06-'25
4s '05 A-O 3,646r...Oct 1 1913
4s '06 M-S 42,750r.Mch 27 '08-'26
4s '06 J-D 118,750c June 15 '08-'26

LANSINGBURG BONDS—Annexed Jan. 1 1901.

LOANS— *When Due.*

Sewer Bonds.

4s F-A $25,000c 1908-1912

Water Bonds.

4s M-S $30,000c...Mch 1 1914
4s M-S 40,000c...Mch 1 1924
4s M-S 60,000c...March 1934
4s M-N 25,000c...Nov 1 1938

Water Bonds —(*Continued.*)

4s J-J $10,000c...July 1 1939
4s M-N 15,000c...May 1 1941
4s A-O 15,000c...May 1 1935
4s F-A 25,000r...Aug 1 1920
4s M-N 20,000r...Nov 1 1950
4s F-A 60,000c...Aug 1 1949

Bonds outstand.Jan 1 1906..$335,000
Population in 1900.....12,595

INTEREST is paid at office of City Treasurer

TOTAL DEBT, SINKING FUND, ETC.—The village of Lansingburg, with a debt of $320,000 for water and $121,333 for streets and sewers, was annexed Jan. 1 1901, and the indebtedness assumed by the city of Troy.

	Jan. 1 '06.	*Jan.* 4 '05.	*Jan.* 1 '04.	*Jan.* 1 '01.
Municipal debt	$1,550,752	$1,492,709	$1,655,962	$1,416,388
Water debt	1,829,647	1,529,125	1,561,625	531,000
Total debt	$3,380,399	$3,021,834	$3,217,587	$1,947,388

The sinking fund on Jan. 1 1906 aggregated $85,779, of which $49,800 was water-debt sinking fund. The above debt does not include assessment bonds amounting to $31,022.

WATER BONDS.—The interest and principal of the water-works bonds are provided for by the Water Department from water rents.

ASSESSED VALUATION.—By provisions of Chapter 550, Laws of 1901, the taxable personal estate of shareholders in banks was relieved from city taxation, bank shares being now subject only to a tax of 1% for all purposes, which tax is collected by the County Treasurer, and a share of the same returned to the city in cash. This accounts for the reduction in personal property in 1901. The assessment since 1885 has been made on a basis of about full value.

Years—	*Assessed Valuation* Real.	Personal.	Total.	*Total Tax per$1,000*
1906				*$21 00
1905	$51,372,445	$2,877,727	$54,250,172	*19 73
1904	51,195,739	2,948,429	54,144,168	*20 36
1900	43,806,291	5,341,258	49,147,549	19 71
1890	41,851,392	5,198,587	47,049,979	18 45
1880	12,644,475	3,222,076	15,807,596	44 20
1850	4,828,405	3,143,981	7,972,386	18 90
1825	1,362,481	1,780,662	3,143,143	4 70

* The city has several different tax rates, and the figures given since 1901 are the rates for all purposes—State, county and city, in the old city of Troy. In the old city of Troy the tax for 1905 was $15 90; in Sycaway School District, $14 90; in St. Mary's School District, $13 20; in annexed territory of North Greenbush, $13 20; and in Wards 15, 16 and 17 (formerly Lansingburg) $11 20. The State and County tax in all districts for 1905 was $3 83.

POPULATION.—In 1905, 76,910; in 1900 it was 60,651, excluding the sections annexed in 1901, which brought the aggregate up to about 75,000; in 1890 it was 60 956; in 1880 it was 56 747.

TRUXTON. James L. Hare, Clerk.

This town is in Cortland County.

LOANS— *When Due.*

Railroad Aid Bonds.

4s J-J $100,700r..July 15 1912
(Subject to call July 15 1902.)

BONDED DEBT Oct 28 '07 $100,700
Assessed valuation 1907.....455,045
Tax rate (per $1,000) 1906...$23 70
Population in 1905.....1,186

INTEREST payable at First National Bank of Cortland.

TUCKAHOE. T. J. McCarthy, Clerk.

This village is in Westchester County.

LOANS— *When Due.*

Street Improvement Bonds.

5s '07 M-N $11,000r..May 1 '12-43

Sewer Bonds.

4.40s '06M S $60,000r.Sept 1 '11-'34

BONDED DEBT Oct '07... $83,000
Assessed valuation 1907...1,136,728
(Assessment about 40 % actual value)
Total tax (per $1,000) 1907...$9.26
Population in 1907 (est.).....3,000

INTEREST is payable at First National Bank of Mt. Vernon.

TUXEDO UNION SCHOOL DIST. NO. 6. Geo. Dart, Pres.

A district in Orange County. P. O. Address Tuxedo Park.

LOANS— *When Due.*

School-Building Bonds.

4s July 1 $17,000r.July 1 '08-'24
4s Aug 1 {16,000r.Aug 1 '08-'23
{600r....Aug 1 1924

BOND. DEBT Oct 8 '07... $32,950
Assessed valuation 1907...2,695,100
School tax (per $1,000) 1907...$4.44
Population in 1907 (est.).....3,000

INTEREST is payable at the Manhattan Trust Co. in New York City.

ULSTER CO. A. McLaughlin, Treas.; J. E. Case, Dep.Co.Tr

County seat is Kingston.

LOANS— *When Due.*

Court-House Bonds, 1895 (Ref.).

4s M-S $42,000c..Mch 1 '08-21
($3,000 due yearly to Mch 1 1922.)
4s M-S $32,000c...Mch 1 1923
4s M-S 14,000c...Mch 1 1924

Turnpike and Road Bonds.

4s M-N $9,000c..Mch 1 '08-'16
4s M-S 14,000c..Mch 1 '08-'14
4s M-S 44,000c..Mch 1 '08-'29
4s M-S 1,000c..Mch 1 1908
4s '05 M-S 22,000c..Mch 1 '08-'18
4s '06 M-S 12,000c..Mch 1 '08-'13

Refunding Bonds.

4s M-S $24,000c..Mch 1 '08-'19
4s M-S 43,000c..Mch 1 '08-'20
4s M-S 45,000c..Mch 1 '08-'22
4s M-S 48,000c..Mch 1 '08-'23
4s M-S 36,000c..Mch 1 '08-'19
4s M-S 36 000c..Mch 1 '08-'25
4s M-S 38,000c..Mch 1 '08-'26
4s M-S 120,000c..Mch 1 '08-'31
4s '05 M-S 44,000c..Mch 1 '08-'29

Jail Bonds.

4s M-S $50,000c...Mch 1 1925
4s M-S 30,000c...Mch 1 1926
4s M-S 13,000c...Mch 1 1928

County Bonds.

4s M-S $48,000c...Mch '08-'23
(Subject to call $3,000 yearly.)
4s M-S $39,000c...Mch 1 '08-'20
4s M-S 6 ,000c...Mch 1 '08-'19

Poor-House Bonds.

4s '05 M-S $26,000c...Mch 1 '08-'20
4s '06 M-S 12,000c..Mch 1 '08-'13

BONDED DEBT Nov 1 '06.$793,000
Assessed valuation, real..25,893,712
Assessed val., personal... 784,970
Valuation franchises..... 417,745
Total valuation 1906.....27,096,427
State & Co. tax (per $1,000) '05..$7 03
Population in 1900.....88,422
Population in 1905.....86,561

INTEREST is payable at office of County Treasurer.

The court-house and refunding funds bonds are exempt from taxation.

ULYSSES. F. B. Aiken, Supervisor.

This town is in Tompkins County.

BONDED DEBT Nov '07. $38,000
Assessed valuation 1907...1,189,555
(Assessm't about 2-3 actual value.)
Tax rate (per $1,000) 1906....$10 00
Population in 1905.....2,630

UTICA. John A. Cantwell, City Clerk.

This city is in Oneida County. Incorporated 1832.

LOANS— *When Due.*

Academy and School Bonds.

4s July $68,850 1908-1916
4s Jan 24,000.....Jan '08-19
4s Jan 12,000.....Jan '08-19
4s Jan 12,000.....Jan '08-19
4s Jan 19,500.....Jan '08-20
3½s Jan 24,000.....Jan '08-19
3½s Jan 18,000.....Jan '08-19
3½s June 28,000 .June 1 '08-23
3½s'05 Jan 22,500r..Jan 1 '08-25
4s '07 ..... 7,500r...May 1 1926
4s '07 ..... 15,000...May 1 '08-09

Public Improvement.

4s Jan {$105,000.....Jan '08-2
{30,000.....Jan '29-31
4s J-J 150,000.....Jan 1 '22-31
3½s June 4,000...June 26 '08-11
3½s Mch 10,279 19.Mch 1 '08-14
3½s A-O {34,000....Apr 1 '08-24
{15,000....Apr 1 '25-34
3½s'04 J-J 34,000....July 1 '08-24
3½s June 15,000...June '08-23
4s Nov 34,800...Nov 1 '08-'36
3½s ... 2,970.....1911-1921
4s '07 A-O 8,000r.Oct 15 '27-34
4s '07 M-N 50,000....May 1 '27-36

Refunding U. C. & B. RR. Bonds, $186,157 93.

Storm Water Drainage Bonds.

4s '06 Oct $50,000...Oct 1 '16-25
4s '07 M-N 25,000. .May 1 '17-26

Intercepting Sewer.

3½s Nov $174,000...Nov 1 '08-35

Fire Department Bonds.

4s '06 Aug $14,000.Aug 17 '08-'21

Delinquent Tax Bonds.

4s '07 .... $5,000r .....
5s '07 J-J {5,000r...July 1 1912
{40,000r.July 1 '13-'16

LOANS— *When Due.*

Paving Bonds.

3½s ---- $4,819.78..part yearly
4s ---- 12,529.76..part yearly
4s '04 ---- 20,700....May '08-10
4s '05 May 27,895.80..May '08-11
($6,973.95 due yearly.)
4s '06 Feb $15,065.70r..1908-1911
4s '06 Feb 3,761.75r..1908-1911

Paving Bonds.—(*Con.*)

4s '06 Mch$10,514.30 Mch 16 '08-12
4s '06 Nov 8,357.35cNov 16 '08-12
4s '06 Dec 10,753.38r..Dec 6 '07-16
4s '07 Jan 10,051.53r Jan 18 '08-17
4s '07 Mch 3,834.19r Mch15 '08-17
BOND. DEBT Nov 14 '07 $1,307,650
Ref U C & B RR bonds (inc.) 186,157.

Utica holds against its railroad bonds $199,500 railroad stock which returns dividends of 5%.

INTEREST is payable in Utica at the City Treasurer's office.

ASSESSED VALUATION.—Assessment about full value since 1897.

Years.	Real Estate.	*Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1907	$37,380,860	$4,542,780	$41,923,640	-----
1906	35,861,130	4,165,600	40,026,730	19.77
1905	34,232,780	4,693,380	39,196,160	19.78
1904	33,600,890	5,105,690	38,706,580	19.56
1900	32,182,130	8,926 521	41,108,650	15.46
1890	16,461,052	2,330,606	18,791,658	27.23
1880	16,998,760	2,476,800	19,475,560	10.46

* Including special franchise valuation 1907, $2,161,950.

POPULATION.—In 1905 was 62,934; in 1900 was 56,383; n 1890 it was 44,007; in 1880 it was 33,914; in 1870 it was 28 804.

VENICE. J. W. Mosher, Supervisor; J. F. Streeter, Clerk.

BONDED DEBT Oct '07..$28,000
Assessed valuation 1906.....751,956
(Assessment about 90% actual value)
Tax rate (per $1,000) 1906..$11.28
Population in 1905 1,309

VOLNEY. W. M. Kellogg, Supervisor.

This town is in Oswego County.

LOANS— *When Due.*

Railroad Aid Bonds.

4s F-A {$115,000r 1908-1930
4,000r 1931

Bridge Bonds.

4s July $30,000r 1908-1922

INTEREST on the Railroad Aid bonds is payable in Utica; on the bridge bonds in New York City.

BONDED DEBT Oct 7 '07..$149,000
Assessed valuation 1907.... 790,932
(Assessment about 80% actual value)
Tax rate (per $1,000) 1907....$17.00
Population in 1905.....2,339

WALDEN. Ezra T. Young, Clerk.

This village is in Orange County. Incorporated 1855, re-incorporated 1902.

TOTAL DEBT Oct 1 '07.. $45,700
Assessed valuation 1906.. 1,520,895
Tax rate (per $1,000) 1907....$8.50
Population in 1907 (est.).....4,000

WALTON. A. G. Patterson, Supervisor.

This town is in Delaware County.

LOANS— *When Due.*

4s F-A {$6,000r..Feb 1 1908
30,000r..Feb 1 '14-18
3½s F-A 30,000r..Feb 1 '09-13

BONDED DEBT Apr '07.. $66,000
Total assessed val. 1906...1,533,664
Tax rate (per $1,000) 1905...$12 96
Population in 1905.....4,996

WALTON SCHOOL DISTRICT NO. 1. Robert W. Scott, Clerk.

BONDED DEBT Aug 1 '07..$22,000
Assessed valuation 1907....839,349
School tax (per $1,000) 1907..$19 00

WARSAW (Village). A. B. Bishop, Treasurer.

This village is in Wyoming County, re-incorporated Jan 11 1898.

LOANS— *When Due.*

Water Bonds.

4s '95 J-J {$30,000r..1910 & 1915
15,000r 1920
15,000r 1925

INTEREST payable in New York City.

BONDED DEBT Oct 1 '07.. $60,000
Assessed valuation 1907...1,277,615
(Assessm't about 60% actual value.)
Tax rate (per $1,000) 1907...$11 20
Population in 1905 3,196

WARSAW (Town). I. G. Botsford, Clerk.

This town is in Wyoming County. Incorporated March 1808.

LOANS— *When Due.*

3.2s F-A $56,000r..Aug 1 '08-35

BONDED DEBT Oct 1 '07.. $56,000
Assessed valuation 1907...1,958,982
(Assessm't about 2-3 actual value.)
Tax rate (per $1,000) 1906....$8 28
Population in 1905.....4,469

INTEREST is payable at the Jefferson County Savings Bank in Watertown.

WATERTOWN (City). F. Walts, Treas.; F. W. Sheeter, Clerk.

This city is in Jefferson County.

LOANS— *When Due.*

Fire Building Bonds.

4s '07 A-O $40,000r...Apr 1 1937

School Bonds.

3½s M-N$100,000...May 1 '22-41
3½s A-O 33,800...Apr 1 '24-30
4s '05 J-D 7,000r..June 1 '10-16
4s '06 J-J 88,000r...Jan 1 1936

Public Improvement Bonds.

4s '04 M-N {$10,000r..May 1 '08-09
45,000r...May 1 '28-36
4s ---- 4,000...Mch 24 1915
4s ---- 3,000...Mch 24 1916
4s ---- 20,000...Oct 1 '17-21
4s ---- 12,000...Oct 5 '08-19

Market Bonds.

3½s ---- $20,000..May 25 '10-14

Indebtedness Bonds.

3½s ---- $8,000...Mch 9 '08-09
4s ---- 20,000...June 1 '22-25

Funding & Deficiency Bonds.

3½s ---- $85,000...Feb 1 '08-24

Voting Machine Bonds.

4s ---- $4,500...Feb 1 '08-15

City Hall 1896.

4½s ---- $40,000...July 1 '26-30

Paving Bonds.

5s '05 Oct $8,452.86..Aug 1 1908

INTEREST on water bonds is payable at New York; on all others at Watertown.

Paving, Sewer & Highway Bonds.

3½s M-N $75,000...May 1 '30-44

Sewer Bonds.

3½s M-N $6,000.....May 1910
3½s M-N 85,000....May '11-27

Water Bonds.

3½s M-S $5,000...Mch 1 1908
3s M-S 10,000....Mch 1 1922
3½s M-S 15,000...Mch 1 '11-13
3½s M-S 10,000....Mch 1 1914
3½s M-S 5,000....Mch 1 1916
3½s M-S 15,000....Sept 1 1916
3½s M-S 10,000..Sept 1 '17 &'21
3½s M-S 10,000...Mch 1 '18-19
3½s M-S 16,000...Mch 1 '20-21
3½s M-S 35,000 ...Sept 1 1922
3½s M-S 24,000..Mch 1 '22-24
3½s M-S 10,000..Mch 1 '25-26
3.7s M-S 65,000.... Mch 1 1927
4s '05 J-D 81,000r...June 1 1925

TOTAL DEBT Nov 1907..$1,025,752
Water debt (included)..... 311,000
Total valuation 1906.....13,683,275
Total tax (per $1,000) 1906 ..$23.31
(Assessment about ¾ actual value.)
Population in 1900.....21,696
Population in 1905.....25,447

WATERVILLE. Earl J. Conger, Clerk.

This village is in Oneida County.

LOANS— *When Due.*

Water Works Bonds.

4s J-J {$20,000...Jan 1 '08-17
10,000....Jan 1 1918

Reservoir Bonds.

4.35s'07J-J $30,000r..Jan 1 '12-31

INTEREST payable in New York City.

BONDED DEBT July 1 '07..$60,000
Assessed valuation 1907 721,790
(Assessment ½ to ¾ actual value.)
Total tax rate (per$1,000)'07..$22.15
Population in 1907 (est.).....1,600

WATERVLIET. H. M. Burrus, Chamberlain.

This city is in Albany County. Incorporated 1896.

LOANS— *When Due.*

Pavement Bonds.

4s A-O $146,000c..Oct 1 '08-14

School Bonds.

4s '98 J-D $8,000c....June 1908
4s '02 F-A 27,000r...Aug 1 '08-34

Sewer Bonds.

4s M-S $12,000c..part yearly.

Voting Machine Bonds.

4s Sept $1,875r..Sept 1 '08-10

Public Improvement Bonds.

3½s'04 Oct {$3,000r...Oct 1 '08-10
1,550r...Oct 1 1911

BONDED DEBT Oct '07.. $205,430
Total valuation 1907 4,722,045
(Assessment about full value.)
City tax (per $1,000) 1907—
City proper $22.80
Annexed portion..... 18.80
Population in 1905.....14,600
Population in 1900.....14,321

WATKINS. F. E. Wixson, Clerk.

This village is in Schuyler County. Village incorporated as Jefferson in 1842, name changed to Watkins in 1852.

LOANS— *When Due.*

Water and Sewer Bonds.

4s A-O $40,000r....June 1910
4s A-O 12,000r....Oct 1910
4s F-A 23,000r....Aug 1912
4s J-J 20,000r....July 1921

Electric Light Bonds.

4s A-O $20,000r....Oct 1924

INTEREST is payable at Knickerbocker Trust Co., New York City.

BONDED DEBT Oct 7 '07..$149,000
Assessed valuation 1907.... 790,932
(Assessment about 80% actual value)
Tax rate (per $1,000) 1907....$17.00
Population in 1905.....2,339

WAWARSING. Wm. S. Doyle, Supervisor.

This town is in Ulster County. Incorporated March 14 1806.

LOANS— *When Due.*

State Road Bonds.

4s '06 F-A $9,000c 1911-1913
4s '07 F-A 9,000c..1911 & 1913

Railroad Bonds.

3½s ---- $42,000.....

INTEREST on the road bonds is payable in Ellenville.

BONDED DEBT Oct 1 '07..$60,000
Assessed valuation 1906...$1,158,010
Tax rate (per $1,000) 1906...$28 12
Population in 1905.....7,215

WAYLAND. H. V. Pratt, Clerk.

This village is in Steuben County. Incorporated in 1877.

BONDED DEBT Oct 1 '07..$25,000
Assessed valuation 1907.. 523,725
(Assessment about full value.)
Tax rate (per $1,000) 1907...$10 00
Population in 1905.....1 220

WELLSVILLE. F. M. Leonard, Clerk.

This village is in Allegany County.

LOANS— *When Due.*

Street Improvement Bonds.

5s '07 M-S {$717.31..Sept 1 1908
20,400...Sept 1 '09-32

4.15s '06 M-S$29,963.55Mch1 '11-'35

BOND. DEBT Nov 1907.....$61,081

INTEREST on the issue of 1906 is payable at the First National Bank of Wellsville.

Floating debt.....$23,955
Assessed valuation 1907...1,341,149
(Assessment about 50% actual value)
Total tax rate (per M) '06....$17.96
Population in 1900.....3,356

WEST CARTHAGE. C. A. Beyer, Treasurer.

This village is in Jefferson County.

BONDED DEBT Oct 1907..$44,200
Assessed valuation 1906.....508,999
((Assessment about 50% actual value
Tax rate (per $1,000) 1906...$11 00
Population in 1905.....1,377

WEST CHESTER. See New York City.

WESTCHESTER COUNTY. Joseph B. See, Treasurer.

County seat is White Plains.

LOANS— *When Due.*

New Indices.

4s J-D $20,000r..June 1 '11-12
4s J-D 5,000r...June 1 1913
3 1-10s J-D 13,000r...June 1 1914

County Jail Bonds.

4s J-J $31,000r..July 1 '08-11
($10,000 yearly.)
3½s J-D 12,500r...June 1 1911

Court House Bonds.

4s '05 F-A$150,000r..Aug 1 '30-35
20,000r...July 1 1926
50,000r July 1 '27 &29
70,000r July 1,28&'34
30,000r July 1 30&'31
15,000r...July 1 1933
40,000r...July 1 1935
50,000r...July 1 1936
4½s'07 J-J

Temporary Loan Bonds.

4s J-D $20,000r...June 1 1915
3½s J-D 8,000r...June 1 1915
3½s J-D 13,500r...June 1 1916
3½s J-D 25,000r...June 1 1925
3½s J-D 26,742r...June 1 1926
3½s J-D 15,000r...June 1 1912
4s '05 M-S 17,016r...Mch 1 1909
4½s'07 J-J 27,677r...July 1 1910

INTEREST is payable by County Treasurer at White Plains.

General Purposes.

3½s J-D $50,000r..June 1 '27-28

Refunding Bonds.

3.10s J-D $5,000r...June '08-12
3.10s J-D 4,000r...June 1 1913
3.10s J-D 10,000r...June 1 1914
3½s J-D 8,000r...June 1 '08-11
3½s J-D 24,000r..June 1 '08-19

Funding Bonds.

3 1-10s J-D $40,000r..June 1 '29-30
3½s J-D 30,000r...June 1 1931
4s M-S 23,533r...Mch 1 1928
4s M-S 40,000r..Mch 1 '31&'33
4s '05 M-S 39,704r...Mch 1 1932
4½s'07 J-J {24,570r...July 1 1928
40,000r..July 1 '31-33

Bronx Sewer Dist. Certificates.

5s '07 ---- $140,000....July 1 1908

Tax Deficiency Certificates.

5s '07 ---- $100,000....July 1 1908

BONDED DEBT June '07..$728,224
Floating debt.....189,425
Total valuation 1906....271,076,759
(Assessment at about actual value.)
State & county tax (per M) '06..$2 92
Population in 1900.....184,257
Population in 1905.....228,950

WESTFIELD. A. F. Brown, Clerk.

This village is in Chautauqua County. Incorporated in 1835.

BONDED DEBT Nov '07..$81,000
Assessed valuation 1906...1,369,994
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907....$7 00
Population in 1905.....2,823

WESTFIELD SCHOOL DISTRICT NO. 1. G. S. Flagler, Clerk.

BONDED DEBT Oct 5 '07..$38,000
Assessed valuation 1907...1,432,191
(Assessment 30% to 50% actual val.)
School tax (per $1,000) 1907...$9 70
Population in 1907 (est.).....3,500

WEST SENECA. Henry C. Lein, Supervisor.

This town is in Erie County.

LOANS— *When Due.*

Sewer Bonds.

5s '07 A-O {$37,500...Apr 1 1913
187,500...Apr 1 '14-38

INTEREST payable at the Lackawanna National Bank of West Seneca.

BONDED DEBT Apr '07..$225,000
Assessed valuation 1906....7,162,240

WEST SENECA UNION FREE SCHOOL DISTRICT NO. 6. John Widmer, President.

LOANS— *When Due.*

School-Building Bonds.

5s '06 M-S $48,000c..Sept 1 '08-'31
5s '06 M-S 24,000c..Sept 1 '08-'31
5s '06 M-S 7,200c..Sept 1 '08-'31
5s '06 M-S 24,000c..Sept 1 '08-'31

BONDED DEBT Sept '06..$157,500
Assessed valuation 1906....5,001,771
School tax (per $1,000) 1905...$6.65
Population in 1906 (est.).....12,000

WHITEHALL.

This village is in Washington County.

BONDED DEBT Nov '07..$63,000
Assessed valuation 1906...2,297,735
Tax rate (per $1,000) 1907....$7 55
Population in 1905.....4,148

WHITE PLAINS (Village). H. E. Foster, Treas.; P. Paulding, Clerk.

This village is in Westchester County.

LOANS— *When Due.*

Refunding Bonds.

4s ---- $6,000...Nov 1 '08-13
4s J-J 9,000...July 1 '14-16
4s '05 A-O 1,000....Oct 1 1935

Paving Bonds.

4s ---- $15,000....June '26-28
3½s M-N 100,000....May 1 1931
3½s A-O 75,000....Oct 1 1930
4s '05 A-O 3,000....Oct 1 1935
5s J-D 30,000....Dec 1 1953

Sewer Bonds.

3½s A-O $10,000....Oct 1 1930
4s M-S 24,000...Sept 1 '24-29
4s '04 F-A 9,000....Aug 1 1929
4s '05 A-O 9,000....Oct 1 1935
4s '07 J-D 3,000...June 30 1937

Water Bonds.

4s F-A {$4,000....Aug 1 1914
126,000...Aug 1 '15-28
4s J-D 25,000....June '26-29
($4,000 in 1926, $7,000 in 1929.)
3½s A-O $60,000....Oct 1 1929
3½s A-O 86,000...Oct 31 1931
4s A-O 40,000....Apr 1 1924
4s '04 F-A 1,000....Aug 1 1929
4s '04 M-S 23,000....Sept 1 1934
4s '04 M-N 23,000....Nov 1 1934
4s '05 A-O 1,000....Oct 1 1935
4s '05 A-O 28,000....Oct 1 1935
4s '06 ---- 10,000 1936
4s '06 s-a 85,000 1936

Funding Bonds.

4½s'07 J-D $23,000....June 1 1937

INTEREST is payable in White Plains

Tax and Assessment Bonds.

4s J J $10,000....Oct 1 1921
4s ---- 10,000 1912
4s M-S 10,000....Mch 1 1914
4s '04 M-N 17,000....Nov 1 1924
4s '05 J-D 99,000....Dec 1 1945
4s '06 A-O 12,000....Apr 1 1916
5s '06 M-N 11,000....Nov 1 1916
5s '07 A-O 15,000....Oct 1 1917

Library-Site Bonds.

3.84s '06 $13,000 1946

Current Debt Bonds.

4s F-A {$9,000....Aug 1 '12-14
2,000....Aug 1 1915

Fire Department Bonds.

4s M-S $13,000...Sept 1 '08-20
4s J-D 15,000...Dec 1 '08-22
4s M-S 3,000....Mch 1 1919
4s A-O 5,000....Apr 1 1925
4s '04 M-N 1,000....Nov 1 1924
4s '04 F-A 1,000....Aug 1 1929
4s '05 A-O 5,000....Apr 1 1925
4s '05 A-O 1,000....Oct 1 1935

Sidewalk Imp. Certificates.

5s '07 M-S $38,000 ....Sept 1 1912

BOND. DEBT Oct 1 '07..$1,480,067
Certificates of indebtedness 186,500
TOTAL DEBT Oct 1 '07.. 1,666,567
Water debt (incl. in above) 557,800
Assessed valuation 1907...13,814,855
Tax rate (per $1,000) 1907...$13.147
Population in 1900.....7,899
Population in 1907 (est.).....14,500

WHITE PLAINS UNION FREE SCHOOL DISTRICT NO. 1. G. H. Baskerville, Superintendent of Schools.

LOANS— *When Due.*

4s J-J $25,000c..Jan 1 '10-34
3.74s J-D 10,937 50cDec 1 '08-14
5s J-D 6,750c 1913-1919
4½s J-J {7,000c..Jan 1 '08-14
20,000c..July 1 '15-26

INTEREST is payable at Home Savings Bank, Saugerties Savings Bank, Yonkers Savings Bank, American Savings Bank and Mechanics' Savings Bank.

BONDED DEBT Oct 1 '07..$60,000
Assessed valuation 1906...$1,158,010
Tax rate (per $1,000) 1906...$28 12
Population in 1905.....7,215

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WHITE PLAINS (Town). F. M. Thompson, Supervisor.

This town is in Westchester County.

LOANS—			When Due.	
Road Bonds.				
3½s	J-J	$78,000r		1929
4s	J-J	60,000r	July 1	1932
3½s	J-J	5,000r	Jan 1	1930

BONDED DEBT Oct '07 .. $143,000
Total valuation 1906 12,265,015
Tax rate (per $1,000) 1906 .... $10.50
Population in 1900 7,869
Population in 1905 12,120

INTEREST payable at office of Town Supervisor.

WHITESBORO. John C. Eberley Jr., Clerk.

This village is in Oneida County. Incorporated 1859.

BONDED DEBT Oct 1 '07 $49,000
Assessed valuation 1907 753,000
(Assessment about 40% actual value)
Tax rate (per $1,000) 1907 ... $21 00
Population in 1905 2,018

WILLIAMSBRIDGE. See New York City.

WILSON. U. R. Stockwell, Supervisor.

This town is in Niagara County.

BONDED DEBT Sept 1 '06 .. $72,000
Total assessed val. 1906 .. $1,207,036
Tax rate (per $1,000) 1906 .... $7 80
Population in 1905 2,993

WOLCOTT. Chas. S. Madan, Supervisor.

This town is in Wayne County.

LOANS—			When Due.	
Railroad-Aid Bonds.				
5s	M-S	$21,000c	Mch 1	'08-'10
		10,000c	Mch 1	1911

BOND. DEBT Oct 1907 .... $31,000
Assessed valuation 1906 .. 1,042,723
Tax rate (per $1,000) 1906 .... $14.01
Population in 1905 3,105

YATES. L. S. Hill, Supervisor.

This town is in Orleans County.

BONDED DEBT Oct '07 .. $32,000
Assessed valuation 1906 .. 1,130,956
Tax rate (per $1,000) 1906 ... $10 62
Population in 1905 1,961

YONKERS. J. H. Coyne, Mayor; J. T. Geary, Cy. Clk.

Yonkers is in Westchester County. Incorporated June 1 1872. Interest is paid at City Treasury.

LOANS—			When Due.	
4s '05	A-O	$60,000r	Apr 1	'23-'26
		8,500r	Apr 1	1930
Pavilion Bonds.				
3½s	A-O	$7,800	Apr	'08-09
Fire Department.				
4s	A-O	$10,000	Apr 1	'12-13
3½s	A-O	20,000	Apr 1	'08-11
3½s	A-O	20,000	Apr 1	'14-17
3½s	A-O	15,000	Apr 1	'18-20
3½s'05	J-J	15,000	Apr 1	'21-23
4s '06	A-O	15,000	Apr 1	'24-26
Assessment Bonds.				
4s '05	F-A	$26,500	Feb 1	1908
4s '05	F-A	18,500	Feb 1	1908
4s '05	F-A	14,700	Feb 1	1908
4s '06	F-A	14,800	Feb 1	1909
5s '06	F-A	15,150	Feb 1	1909
5s '06	F-A	50,000	Feb 1	1909
5s '07	----	32,750	Feb 1	1910
5s '07	----	19,000	Feb 1	1910
5s '07	----	46,000	Feb 1	1908
5s '07	F-A	8,345	Feb 1	1910
Paving Bonds.				
4s	A-O	$217,450	Apr 1	'06-26
4s	A-O	10,000	Apr 1	1927
3½s	A-O	10,000	Apr 1	1928
3½s	A-O	10,000	Apr 1	1929
3½s	A-O	7,000	Apr 1	1930
4s	A-O	6,380	Apr 1	1935
Park Bonds.				
3½s	M-N	$150,000	May	'10-24
3½s	M-N	16,000	May 1	'08-15
3½s	M-N	10,000	May 1	'16-17
4s	M-N	2,000	May 1	1916
		1,000	May 1	1917
4s '04	M-N	2,000	May	'17&'21
		6,000	May	'18-20
4½s'07	----	10,000	May 20	'22-23
		7,000	May 20	1924
Sewer Bonds.				
4s	F-A	$5,000	Apr 1	1908
Crematory Bonds.				
4s	A-O	$1,800	Apr	'08-09
3½s	A-O	1,000	Apr	1910
Bridge Bonds.				
4s '04	M-N	$5,000	Apr 1	1908
		1,950	Apr 1	1909
4s '05	A-O	5,000	Apr 1	'08-09
Public Bath Bonds.				
4s	F-A	$10,000	1910 & 1915	
Deficiency Bonds.				
4s '04	A-O	$10,000	Apr 1	1908
		4,600	Apr 1	1909
4s '05	A-O	3,900	Apr 1	1910
Public Building and Dock.				
4s	A-O	$1,200	Apr	1912
4s	A-O	60,000	Apr	'08-13
3½s	A-O	10,000	Apr	1908
3½s	A-O	1,000	Apr 1	1909
4s	A-O	10,000	Nov 1	1913
4s '05	M-N	10,000	Nov 1	1914
		4,700	Nov 1	1915
4½s'07	----	2,500	Nov 1	1916
4½s'07	----	7,000	Nov 1	1916
Redemption Bonds.				
4s '06	M-N	$125,000	Feb 1	1909
5s '06	J-D	200,000	Feb 1	1908
5s '07	F-A	100,000	Feb 1	1909
Road Improvement Bonds.				
4s	F-A	$7,000	Feb 1	1908
		3,000	Feb 1	1908
4s '04	F-A	10,000	Feb 1	1909
		8,000	Feb 1	1910
4s '05	F-A	107,000	Feb 1	1908
4s '05	F-A	2,000	Feb 1	1910
4s '05	A-O	15,000	Apr 1	'08-10
Police Pension Bonds.				
4s	F-A	$10,000	Feb 1	1908
Tax Relief.				
5s '06	M-N	$250,000	July 1	1908
Water Works—Pay. by Wat. Bd				
7s	A-O	$364,000	Apr 1	'08-14
5s	A-O	30,000	Apr 1	'09-12
	A-O	775,000	Apr 1	'12-22
3½s	A-O	20,000	Apr 1	1917
3½s	A-O	25,000	Apr 1	1920
3½s	A-O	110,000	Apr 1	1921
3½s	A-O	25,000	Apr 1	1922
4s	A-O	100,000	Apr 1	'22-23
4s '04	A-O	150,000	Apr 1	1924
4s '05	A-O	40,000	Apr 1	1925
4s '05	A-O	20,000	Apr 1	1923
4s '06	A-O	75,000	Apr 1	1925
4s '06	A-O	35,000r	Apr 1	1925
		65,000r	Apr 1	1926
4s '07	A-O	60,000r	Apr 1	1926
4½s'07	A-O	150,000r	Apr 1	1927

BOARD OF EDUCATION BONDS. J. H. Claxton, Secretary.

LOANS—			When Due.	
3½s	A-O	$30,000r	Apr 1	'22-24
3½s	A-O	25,000r	Apr 1	'08-10
3½s	A-O	56,000r	1914-1920	
3½s	A-O	10,000r	1910 & 1914	
3½s	A-O	50,000r	Apr 1	'27-31
3½s	A-O	30,000r	1911-1913	
3½s	A-O	20,000r	Apr 1	'40-41
3½s	A-O	7,250r	Apr 1	1921
3½s	A-O	10,000r	Apr 1	1925
3½s	A-O	3,000r	Apr 1	1920
3½s	A-O	50,000r	Apr 1	'27-31
3½s	A-O	102,450r	Apr 1	'26-37
(V. 75, p. 209. for maturity.)				
3½s	A-O	5,000r	Apr 1	1940
		10,000r	Apr 1	1941
4s	A-O	110,000r	Apr 1	'42-52
		7,500r	Apr 1	1953
		2,500	Apr 1	1953
4s	A-O	50,000	Apr 1	'54-58
		8,900	Apr 1	1959
4s '04	A-O	$1,100	Apr 1	1959
		6,900	Apr 1	1960
4s '05	A-O	20,000	Apr 1	'20-21
		7,700	Apr 1	1928
4s '05	A-O	90,000r	Apr 1	'23-28
		16,000r	Apr 1	1929
		10,000r	Apr 1	1930
4s '06	A-O	10,500r	Apr 1	1931
		10,000r	Apr 1	1932
4s '06	A-O	30,000r	Apr 1	'33-'35
4s '06	A-O	40,000r	Apr 1	'36-'39
4½s'07	A-O	100,000r	Apr 1	'57-66
		9,000r	Apr 1	1967
4½s'07	A-O	60,000r	Apr 1	'51-56
4s '07	A-O	8,700r	Apr 1	1949
		2,500r	Apr 1	1950
4s '06	A-O	10,000r	Apr 1	1947
		5,000r	Apr 1	1948
4½s'06	A-O	70,000r	Apr 1	'40-46
School 3½s outstanding				$549,650
School 4s outstanding				328,000

Note.—The school bonds are issued by the Board of Education and paid by the board from money raised by tax for the school budget. They are included in total debt below.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased; the school bonds, as stated above, were issued by the Board of Education and the water bonds by the Water Board. The assessment and tax relief bonds were issued in anticipation of taxes and assessments and paid from receipts.

BONDED DEBT.—&c. The bonded debt of the city on June 22 1907 was $5,054,316; sinking fund assets, $276,543; net debt, $4,777,773. The sinking fund consists entirely of the city's own bonds and cash.

ASSESSED VALUATION.—The city's assessed valuation has been:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000.
1906	.....	.....	$60,019,750	$19.43
1905	$45,980,905	$3,252,000	49,232,905	24.4848
1904	41,827,910	3,046,000	44,873 910	24.3049
1900	35,124,400	3,086,830	38,211,230	23.709
1890	22,574,226	398,240	22,972,466	17.3902
1880	10,024,677	430,295	10,454,972	------

POPULATION.—In 1905 was 61,716; in 1900 it was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State ..... One of Original Thirteen
Total area of State (square miles) 7,815
State Capitol ..... Trenton
Governor (term exp. Mon. bef. 3d Tues., Jan. '08) Ed. C. Stokes
Secretary of State (term exp. Apr. 1 '12) .. Col. S. D. Dickinson
Treasurer (term expires Feb. 11 1910) .. Daniel S. Voorhees
Comptroller (term expires Feb. 20 1908) .. J. Willard Morgan

LEGISLATURE meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c. This exception, under which it was allowable to exceed the hundred-thousand-dollar limit, became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period. The last of these war bonds was retired on Jan. 1 1902.

TOTAL DEBT.—With the exception of $116,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13 1895, the State is now clear from debt, and has been since Jan. 1 1902. At previous dates the debt was:

Nov. 1 1901	$71,000	Nov. 1 1895	$660,400
Nov. 1 1898	194,000	Nov. 1 1894	735,400
Nov. 1 1897	394,000	Nov. 1 1880	1,996,300
Nov. 1 1896	593,400	Nov. 1 1866	3,395 200

On Nov. 1 1907 the cash balance on hand in the State Fund was $1,320,038 44; this fund also held on the same date 1,887 shares (par value $188,700) of the joint stock of the Delaware & Raritan Canal and Camden & Amboy Railroad and Transportation companies The State School Fund on Nov. 1 1907 held securities to the amount of $4,597,235 05.

ASSESSED VALUATION.—The assessed valuation for a series of years has been as below. Under new tax laws the assessment for 1907 has been made at supposed full value—a much higher basis than in former years. *For this reason the valuations of New Jersey municipalities wherever reported for* 1907 *show large increases over the figures for* 1906.

1907	$1,841,527,418	1900	$891,237,286	1886	$573,256,303
1906	1,570,210,073	1898	844,354,193	1884	554,828,114
1905	1,153,682,961	1896	794,428,048	1882	534 917,876
1904	1,055,379,023	1894	774,398,332	1880	518,617,518
1903	1,008,062,612	1892	742,759,082	1878	531,851,849
1902	952,560,540	1890	649,979,700	1876	596,833,707
1901	918,418,741	1888	603,676,953	1874	619,057,903

In addition to the above, valuation of railroad and canal property in 1900 was $219,656,014, in 1902 $223,486,392, in 1903 $227,195,115, in 1904 $231,655,523, in 1905 $236,720,571 and in 1906 $194,532,469. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4 the whole subject is disposed of. The third paragraph forbids a loan of the State's credit and the fourth paragraph forbids the creation of debt. These provisions are as follows:

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war, &c., and (2) when the authorization is for some single object of work specified therein, &c. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, &c.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV., Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, &c. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds," pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 2220, &c.

In 1904 a law was passed limiting the power of cities to issue bonds to 15 % of the taxable value of real and personal property. This Act also defines the method of issuing bonds. See V. 78, p. 1565, for bill in full.

ATTORNEY-GENERAL TO APPROVE SCHOOL BONDS.—The school law passed at the special session of the Legislature convened Oct. 15 1903

provides that whenever any bonds are authorized by townships, incorporated town or borough school districts, the district clerk must transmit certified copies of the record of proceedings to the State Attorney-General for his approval as to the legality of the same.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, &c., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the "State and City Supplement" for October 1898, page 58.

LIMITATION TO TAX RATE.—Under Chapter 116, Laws of 1906, an ultimate maximum tax rate is provided for in all taxing districts in the State of $17 50 for each $1,000 of assessed valuations for county, school district and local purposes. The Act provides that the tax rate for 1906 must not exceed that levied in 1905 and must be reduced at least $1 00 per $1,000 each year after 1906 if the rate is over $20 00 per $1,000 and 50 cents yearly if under $20 00, until a rate of $17 50 be reached, which is to be the maximum rate thereafter. In the cases of counties the 1906 rate must not exceed the 1905 rate and a 50-cent reduction yearly is provided for until the rate reaches the limit of $5 00 per $1,000 of assessed valuation. This limitation does not apply to the tax rate required to raise any State tax or State school tax or to pay judgments, all of which may be in addition to the limited rate fixed in the Act.

POPULATION OF STATE.—Population has been as follows.

1905	2,144,134	1860	672,035	1820	277,575
1900	1,883,669	1850	489,555	1810	245,562
1890	1,444,933	1840	373,306	1800	211,149
1880	1,131,116	1830	320,823	1790	184,139
1870	906,096				

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank law of New Jersey was completely revised by the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. We give below in full the investment sections of the new law.

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner except as follows, to wit:

I. In stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State; or in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State, by virtue of any law of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted.

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State, *provided*, such county, township, municipality or school district shall not, within the five years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof and *provided further*, the total indebtedness of any borough or village does not exceed 10% of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank is situated;

V. In the bonds of any city or county of any other State of the Union issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and *provided further*, the total indebtedness of any such city or county is limited by law to 10% of its assessed valuation;

VI. In first mortgage bonds of any railroad company which has paid dividends of not less than 4% per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company;

VII. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed 80% of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than 30% of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, and two members of which committee shall certify in writing to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the bank;

VIII. In real estate strictly in accordance with the following provisions:

(*a*) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50% of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; *provided*, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter;

(*b*) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts, or in satisfaction of such mortgages; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

SECTION 34. No savings bank shall loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, except upon the additional pledge of collateral security, which shall be of the same nature and character as those in which the money deposited may be invested as directed in the preceding section, or the capital stocks of national and State banks, or the capital stock or bonds of other corporations of this State, which have not defaulted in the payment of interest or dividends upon the collateral loaned upon, within two years next preceding the time of such loan, and then only to the extent of 80% of the market value of such collaterals; *provided*, the total amount of such loans shall not exceed 15% of the total deposits held by such savings bank.

INVESTMENT OF TRUST FUNDS. An amendment to the law relating to the investments of funds by trustees, executors, administrators, &c., was made in 1907. The law will be found in the "Chronicle of Nov. 23 1907, page 1352.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

ACQUACKANONK TOWNSHIP SCHOOL DISTRICT. A. D. Cheston, Clerk (P. O. Clifton).

This district is in Passaic County.

LOANS— *When Due.*

School Bonds.

..	----	$27,750
4½s'06	----	27,000c..June 1 '18-'44
		500c...June 1 1945
4½s'06	----	12,000c..June 1 '18-'29
		500c...June 1 1930
4½s'06	----	3,000c..June 1 '17-'19
		500c...June 1 1920

School Bonds.—(*Con.*)

4½s'07	M-N	$2,000..May 1 '12-'13
		500....May 1 1914
		3,000..May 1 '15-'17
		2,000..May 1 '23-'24
		1,500....May 1 1925
		5,000..May 1 '26-'30
		10,000..May 1 '31-'35
		1,400....May 1 1936

BOND. DEBT Nov 1907....$96,650
Assessed valuation 1906...5,111,225
Tax rate (per $1,000) 1906....$10.60
Population in 1900.....5,351

INTEREST payable at the First National Bank of Paterson.

ALLENHURST. G. B. Cade, Clerk.

This borough is in Monmouth County.

BOND. DEBT Nov 1907...$197,500
Floating debt..... 13,000
Mortgage debt..... 9,775
TOTAL DEBT Nov 1907... 220,275
Assessed valuation 1907..$2,352,711
Tax rate (per $1,000) 1907....$17.01
Population in 1905.....247

ASBURY PARK. Chas. A. Atkins, Mayor; C. E. Hetrick, Treasurer; Wm. C. Burroughs, City Clerk.

This city is in Monmouth County. Incorporated as a city in 1897. Additional territory annexed in 1906.

LOANS— *When Due.*

Fire Bonds.

5s A-O $10,000c...Oct 1 1915
4s J-J 6,000c...Jan 1 1915
4s '04 J-D 19,000c ..June 1 1934

Beach Bonds.

4s A-O$250,000c...Apr 1 1933
4½s'07 J-J 150,000c...July 1 1947

Library Bonds.

4s M-N $18,000c...Nov 1 1931

Water Bonds.

5s J-D $60,000c...June 1 1915
(Subject to call June 1 1900.)
5s J-D $10,000c...June 1 1917
5s J-D 50,000c...June 1 1924
5s J-J 48,000c...Jan 1 1927
4s J-J 22,000c...Jan 1 1928
4s '06 A-O 22,000c...Apr 1 1936

School Bonds (city's portion).

5s J-D $60,500c..June 20 '12-42
($2,000 due yearly.)
4½s '07 .. $100,000.....1937

Sewer Bonds.

4s A-O $50,000c...Apr 1 1933
4s '05 M-S 30,000c...Sept 1 1945
4½s'07 J-J 75,000...July 1 1942
BOND. DEBT Nov 1907...$980,500
Value city prop'ty Jan 1 '07..1,327,649
Tax valuation, real.....9,021,750
Tax valuation, personal...1,159,458
Total valuation 1907.....10,181,208
Total tax (per $1,000) 1907...$21.65
Population in 1900.....4,148
Population in 1905.....4,526

INTEREST payable at Treasurer's office.

ATLANTIC CITY. Franklin P. Stoy, Mayor; A. M. Heston, Comptroller.

This city is in Atlantic County. Incorporated March 3 1854. A new city charter was adopted May 6 1902. All bonds are tax-exempt.

LOANS— *When Due.*

City-Hall Bonds.

4s g F-A $90,000c...Aug 1 1930
4s g J-J 18,000c...July 1 1911
4s g J-D 8,000c...June 1 1909

Public Library Bonds.

4s g J-J $30,000c...Jan 1 1938
4s g J-J 8,000c 1910-1917

Semi-Centennial Bonds.

4s g M-N $19,000c...May 1 1909

Water Bonds.

5s g J-D$761,000c...June 1 1925
4½s g M-S 100,000c...Mch 1 1926
4½s g J-J 12,000c...July 1 1917
4½s g J-J 4,000c...Jan 1 1909
4s g J-J 200,000c...July 1 1930
4s g J-J 70,000c...July 1 1931
4s g J-J 15,000c...July 1 1932
4s g J-J 75,000c...Jan 1 1933
4s g J-J 35,000c...July 1 1934
4½g'06 J-J 300,000c...July 1 1941

Fire Department Bonds.

4s g '06 J-J $128,000c...July 1 1926

City Improvement Bonds.

5s g M-S $11,000c...Sept 1 1911
4½s g M-N 40,000c...May 1 1911
4½s g M-N 49,000c...May 1 1916
4½s g A-O 5,000c...Apr 1 1918
4½s g M-N 10,000c...May 1 1914
4s g M-N { 9,000c...May 1 1911; 14,000c...May 1 1916; 24,000c...May 1 1921
4s g A-O 5,000c...Apr 1 1909
4s g '05 A-O 55,000c...Apr 1 1925

Conduit Bonds (*tax exempt*).

4s g '06 M-N $30,000c...May 1 1936

Crematory Bonds.

4½s g J-J $40,000c...July 1 1918
4½s g J-J 10,000c...Jan 1 1920
4s g J-J 32,000c...Jan 1 1921

INTEREST on the city-hall, public library, water 4s and 4½s of 1906, city improvement 4s, crematory bonds due 1920 and 1921, paving bonds due 1921, 1922, 1924, 1925, fire-house bonds, park bonds and hospital bonds is payable at the Hanover National Bank, New York; on all other bonds at Atlantic City.

Paving Bonds.

4½s g J-D $95,000c...Dec 1 1908
4s g M-N 74,000c...Nov 1 1919
4s g A-O 135,000c...Oct 1 1921
4s g A-O 15,000c...Oct 1 1922
4½g '04M-N 195,000c...May 1 1924
4s g '05 J-D 60,000c...June 1 1925
4s g '06 A-O 80,000c...Apr 1 1926
4½g'07 J-J 250,000c...Jan 1 1927
4s g '05 J-D 70,000c...June 1 1925
4½s g J-J 15,000...Oct 1 1926

Fire-House Bonds.

4s g J-J $8,000c...July 1 1932
4s g J-J 10,000c...July 1 1913
4½s g J-J 25,000...Jan 1 1937

Park Bonds.

4½s g J-J $100,000c...July 1 1929
4½s g J-J 15 000...Oct 1 1926

Hospital Bonds.

4s g '06 M-S $30,000c...Sept 1 1956

Sidewalk Bonds.

4s g M-N $10,000...Nov 1 1911

Drainage Bonds.

4½s g J-J $25,000...July 1 1937

Michigan Ave. Lot Bonds.

4s g A-O $7,000...Oct 1 1936
BOND. DEBT Nov 1 '07..$3,406,000
Sinking fund..... 672,271
NET DEBT Nov 1 1907.. 2,733,729
Water debt (incl. above).. 1,572,000
School debt (see below)
Nov 1 '07(not incl. above) 428,000
Assessed valuation, real..47,818,300
Assessed val., personal.. 3,640,670
Total valuation 1907.... 51,458,970
Assessment about 66% actual value)
Tax rate (per $1,000) 1907....$17 20
Population in 1900.....27,838
Population in 1906.....39,879
Summer population (est.)....250,000

ATLANTIC CITY SCHOOL DISTRICT.

LOANS— *When Due.*

5s J-J { $5,000c..July 1 1908; 1,000c...July 1 1909
4½s J-J { 25,000c..July 1 '09-'13; 4,000c...July 1 1914
3½s M-S 35,000c..Mch 1 '08-'14
3½s M-S$100,000c..Mch 1 '15-'24
4s g '04 J-J $75,000c..July 1 '08-'22
4s g J-J { 90,000c..July 1 '25-'30; 12,000c...July 1 1931
4s g '06 J-J { 5,000c...July 1 1931; 60,000c..July 1 '32-'35
4s '06 J-J 16,000c...July 1 1936
BOND. DEBT Nov 1 1907..$428,000

INTEREST on 4s is payable at Hanover National Bank, New York; on other bonds in Atlantic City.

ATLANTIC COUNTY. Levi C. Albertson, Collector.

May's Landing is the county seat.

LOANS— *When Due.*

Building Bonds.

4s g '06 J-J { $35,000r..Jan 1 '11-'17; 12,000r..Jan 1 '18-'19

Road Bonds.

4s J-J $35,000r..Jan 1 '08-14

Asylum Bonds.

4s J-J $5,000r...Jan 1 1908

Bridge Bonds.

4s J-J $15,000r..Jan 1 '08-10

Court-House Bonds.

4s J-J $15,000r..Jan 1 '08-10
BOND. DEBT May 1 '07.. $117,000
Cash in treasury..... 60,257
NET DEBT May 1 1907.. 56,743
Assessed valuation real..58,109,295
Assessed val., personal... 4,709,529
Total valuation 1907.....62,818,824
(Assessm't about 80 or 90% act. val.)
State&Co.tax (per $1,000) '07..$4.558
Population in 1905.....59,862

INTEREST is payable at the County Collector's office.

ATLANTIC HIGHLANDS. H. C. Van Note, Chairman Finance Committee.

This borough is in Monmouth County. Incorporated 1887; re-incorporated Sept. 15 1891.

LOANS— *When Due.*

Refund. Water Bonds—*Tax Exempt*

4½s g J-J $50,000c...July 1 1928

Refund. Sewer Bonds—*Tax Exempt*

4s g J-J $39,000c...July 1 1928

Electric Light Bonds—*Tax Exempt*

5s g '06 J-J $12,000c...Apr 2 1916

Water Works Bonds—*Tax Exempt*

5s g '06 J-J $6,000r..Apr 10 1921

Refund. Light Bonds—*Tax Exempt*

4½s g'06J-J $15,000r..May 10 1928

Funding Bonds—*Tax Exempt.*

5s g '04 J-J $15,000c..Jan 1 '08-22
5s g '06 J-J 2,000r..Oct 1 '08-09
5s g '07 J-J 5,700r..Dec 31 '10-15
BOND. DEBT Oct 1 1907..$154,600
Floating debt..... 18,000
TOTAL DEBT Oct 1 '07.. 172,600
Sinking fund..... 5,600
Assessed valuation 1907...1,744,335
Tax rate (per $1,000) 1907...$19.52
Population in 1905.....1,480
Summer population 1907 (est.)..5,000

INTEREST on the funding bonds of 1906 and 1907 is payable at the Atlantic Highlands National Bank.

ATLANTIC HIGHLANDS SCHOOL DISTRICT. E. H. Cook, Clerk.

LOANS— *When Due.*

5s J-J $24,000c...July 1 1908
BONDED DEBT Oct 1 1907..$36,000
Assessed valuation 1907...$2,034,868
School tax (per $1,000) 1907...$3.00
Population in 1907 (est).....2,500

BAYONNE. Pierre P. Garvin, Mayor; Frank B. Eddy, Treas.
This city is in Hudson County. Incorporated as a city 1869.

LOANS— *When Due.*

Funded Assessment Bonds.
5s '82 J-J $23,000 Jan 1 1912
5s '83 J-J 1,000 Jan 1 1913
5s '95 J-J 38,000 July 1 1915
5s '96 J-J 23,000 Jan 1 1916
5s '05 J-J 33,000 Jan 1 1925

City of Bayonne Bonds
5s '88 J-J $7,000 May 1 1908
5s '88 J-J 11,000 July 1 1908
5s '91 J-J 50,000 Jan 1 1911
5s '91 J-J 5,000 July 1 1911
4s '03 J-J 4,000 Dec 1 1913
5s '94 A-O 9,000 Oct 1 1914
5s '95 M-S 2,000 Mch 1 1915
4½s'97 J-J 20,000 Jan 1 1917
4s '98 J-J 8,000 Jan 1 1918
4s '98 J-J 10,000 Nov 1 1918
4s '99 J-J 8,000 Sept 1 1919
4s '01 J-J 2,600 Sept 13 1921
4s '02 J-J 8,000 Sept 2 1922
4½s'03 J-J 9,000 Dec 1 1923
4s '04 A-O 65,000

School Bonds.
5s g '93 J-J $5,000 Nov 1 1913
5s '88 J-J 4,000 Jan 1 1908
5s '88 J-J 27,000 July 1 1908
5s '95 M-S 8,000 Mch 1 1915
5s '96 J-J 6,000 Jan 1 1916
4½s'96 J-J 48,000 Sept 1 1916
4½s'96 J-J 22,000 Sept 1 1916
4½s'97 J-J 9,000 May 1 1917
4½s'98 J-J 100,000 Mch 1 1918
4s '99 J-J 12,000 Sept 1 1919
4s '00 J-J 12,000 July 2 1920
4s '01 J-J 10,000 Sept 16 1921
4½s'02 J-J 100,000 Mch 1 1918
4s '02 J-J 14,500 Apr 1 1922
4s '02 J-J 12,500 Aug 18 1922
4½s'03 J-J 100,000 Mch 2 1933
4s '05 J-J 6,750 Mch 1 1935
4s g '06 J-J 10,000 Dec 1 1931
4½g'07 J-J 49,400 Jan 1 1922

Park Bonds.
4½s'96 J-J $58,000 July 1 1916

Road Construction Bonds.
5s '83 J-J $35,000 Jan 1 1913
6s '84 J-J 4,000 June 2 1914

Tax Bonds.
4s '99 J-J $97,000 June 1 1909
4s '01 J-J 100,000 Apr 15 1911
5s '81 J-J 165,000 July 1 1911
4s '06 J-J 100,000 Apr 16 1916

Fire Department Bonds.
4s '06 J-J $23,500 Sept 1 1912

Improvement Bonds.
4s g '02 J-J $50,000 May 1 1908
4s g '02 J-J 135,000 Oct 1 1908
4½s'03 J-J 50,000 July 1 1909
4½s'05 J-J 50,000 Apr 1 1911
4s '06 100,000

Water Bonds.
4½g '02 J-J $22,000 Dec 1 1922
4s '98 J-J 16,000 Jan 1 1928
4s '99 J-J 5,000 Oct 1 1929
4s '00 J-J 5,000 Aug 1 1930
4s '01 J-J 5,000 Jan 1 1931
4s '02 J-J 56,000 Jan 1 1932
4½g'03 J-J 89,000 July 1 1923

Refunding Bonds.
5s '81 J-J $120,000 July 1 1911
5s '88 J-J 50,000 May 1 1918
5s '88 J-J 46,000 July 1 1918
5s '89 J-J 53,000 Jan 1 1919
5s '89 J-J 68,000 July 1 1919
4½s'03 J-J 35,000 Jan 1 1923

BOND. DEBT Sept 1 '06 $2,252,850
Floating debt 225,000
TOTAL DEBT Sept 1 '06 2,477,850
Sinking fund 304,644
NET DEBT Sept 1 1906 2,173,206
Water debt (included) 210,500
Tax valuation, real 26,573,610
Tax valuation, personal 3,914,350
Total valuation 1907 30,487,960
Total tax (per $1,000) 1906 $20 58
Population in 1890 19,033
Population in 1900 32,722
Population in 1905 42 262

INTEREST is payable part at the Hudson County National Bank of Jersey City and part at the Mechanics' Trust Co. in Bayonne.

BELLEVILLE. Thos. H. Breen, Chairman.
This township is in Essex County.
BONDED DEBT Aug 1907 $158,500
Floating debt 11,876
Assessed valuation 1906 $5,025,000
Tax rate (per $1,000) 1906 16 10
Population in 1905 7,632

BELMAR. Abram Borton, Treasurer.
This borough is in Monmouth County. Incorporated in 1885.

LOANS— *When Due.*

Improvement Bonds.
5s J-J $64,000 $3,000 yearly

Beach Improvement Bonds.
5s '05 M-S 25,000 Sept 1 1935
(Subject to call Sept. 1 1925.)

Funding Bonds.
5s '05 M-S $35,000 Sept 1 1935
(Subject to call Sept. 1 1925.)

Jetty Bonds.
5s semi-ann $10,000

Park Bonds.
5s semi-ann $3,500 1908-1914
BOND. DEBT Oct 1 '07 $138,000
Assessed valuation 1906 2,714,950
Tax rate (per $1,000) 1906 $16 70
Population in 1905 1,089
Population in 1900 902

INTEREST on the improvement, jetty and park bonds is payable in Belmar; on all other issues in New York City.

BERGEN COUNTY. Orrin S. Trall, Collector.
Hackensack is the county seat. All bonds are tax-exempt.

LOANS— *When Due.*

Bridge Bonds.
3½s J-J $72,000c Jan '08-'19
3½s J-J 7,000c Jan 1 1920
4s J-D 70,000c Dec 1 '08-14
4s '04 F-A 130,000c Aug 1 '10-24
4½s'07 F-A 80,000c Aug 1 '08-27
4½s'07 F-A 20,000c Aug 1 '08-17
4½s'07 F-A 18,000c Aug 1 '09-17

BONDED DEBT Oct '07 $427,000
Assessed valuation, real 69,411,912
Assessed val., personal 7,727,015
Total valuation 1907 77,138,927
County tax (per $1,000) '07 $3.031
Population in 1905 100,003

INTEREST on bridge 3½s is payable at the Hackensack Trust Co.; on bridge 4½s at A. B. Leach & Co. in N. Y. City; on other bonds at Hackensack National Bank of Hackensack.

BLOOMFIELD. Wm. L. Johnson, Clerk.
This town is in Essex County. Incorporated as a town March 26 1900.
Bonds are tax exempt.

LOANS— *When Due.*

Street Improvement Bonds.
4s J-D $5,000c June 1 1919
70,000c June '20-'29

Water Bonds.
4s A-O $15,000r Apr 1 1919
75,000r Apr 1 '20-'34

Sewer Bonds.
5s M-N $15,000c Nov 1 '08-'13
4s F-A 50,000c Feb 1930

Fire Department Bonds.
4s '04 J-J $25,000c July 1 1924

School Bonds.
4s M-N $87,000c 1906-1926
4s J-J 19,000c 1908-1926
28,000c 1927-1930
4s '07 59,500
BOND. DEBT Jan 1 '07 $388,500
Total valuation 1907 7,913,749
Total tax (per $1,000) 1906 $18.40
Population in 1900 9,668
Population in 1905 11,668

INTEREST on water and fire department bonds is payable at United States Mortgage & Trust Co., New York City; on other issues at the Bloomfield National Bank and Fidelity Trust Co., Newark.

BRIDGETON. Barton F. Sharp, Comptroller; S. H. Hitchner, City Treasurer.
This city is situated in Cumberland County. Incorporated Nov. 29 1864.

LOANS— *When Due.*

Street Bonds.
4s A-O $80,000r Oct 1 1920
(Subject to call Oct. 1 1910.)

Water Bonds.
6s F-A $15,000c Aug 1 '08-'12
2,000c Aug 1 1913

Park Bonds.
4s J-J $40,000c Nov 1 1927
(Subject to call Nov. 1 1912.)

Funding Bonds.
4s J-J $50,000c Jan 1 1934
(Subject to call Jan. 1 1919.)

Refunding Bonds.
4s M-S $15,000c Sept 1 1925

School Bonds.
4½s M-S $15,000c 1908-1912
4s A-O 15,000c Apr '14-'18
4s J-J 25,000c July 1 1922
(Subject to call July 1 1912.)

Paving Bonds.
4s '06 J-J $10,200r
(Subject to call July 1 1916.)

BOND. DEBT Feb 1 1907 $273,200
Sinking fund 51,650
Assessed valuation, real 5,151,781
Assessed val., personal 1,541,901
Total valuation 1906 6,693,682
Total tax (per $1,000) 1906 $18 00
Population in 1905 13,624
Population in 1900 13,913

INTEREST payable at Bridgeton.

BURLINGTON. Joshua Taylor, Treasurer.
This city is in Burlington County. Incorporated March 4 1851. Bonds are tax exempt.

LOANS— *When Due.*

4½s'07 J-J $36,000c July 1 1937

Meadow Drainage.
4s '91 J-D $14,000c Dec 1 1921
(Subject to call Dec. 1 1901.)

Paving Bonds.
4s '98 J-D $5,000c 1908
4s '99 A-O 11,000c Oct 1 1910
4s '03 A-O 10,500c Oct 15 '08&13
(Subject to call.)

Refunding Water Bonds.
4s '86 M-N $20,000c Nov 1 1916
4s '88 J-J 24,500c July 1 1908

Fire Department.
4s '05 M-S $4,500c Sept 1 1925

Deficiency and Health Bonds.
4s '02 J-J $9,500c July 1 1912

INTEREST payable at the Mechanics' National Bank, Burlington.

Refunding Bonds
4s J-J $10,000c July 1 1921
(Subject to call July 1 1911.)
4s '04 M-S 20,000c Sept 1 1930

School Bonds.
4s '05 F-A $5,250c Aug 1 1935
(Subject to call $2,000 yearly 1925.)
4s '04 M-S $23,500c May 1 1934
(Subject to call $2,000 yearly 1924.)
4s '07 J-J 8,000 July 1 '08-15
4½s'07 J-J 8,000 July 1 '08-15
BOND. DEBT Oct 1 1907 193,750
Total valuation 1906 3,164,813
Total tax (per $1,000) 1906 $20 10
Population in 1905 8,038
Population in 1900 7,392

BURLINGTON COUNTY. Joseph Powell, Collector.
Mount Holly is the county seat.

LOANS— *When Due.*

Asylum Bonds.
4s $60,000c

Road Improvement Bonds.
4½s'07 M-N $55,000 Nov 1 '13-23
BOND. DEBT Sept 20 '07 $60,000
INTEREST on the road bonds is payable at the Mount Holly Nat. Bank.
Assessed valuation, real $24,774,422
Assessed val., personal 5,659,431
Total valuation 1907 30,433,853
(Assessment at actual value.)
County tax (per $1,000) 1907 $6.70
Population in 1905 62,042

CAMDEN. Charles H. Ellis, Mayor; Samuel Hufty, Compt.
This city, which is in Camden County, in March 1899 annexed the town of Stockton. The city was incorporated Feb. 14 1828.

LOANS— *When Due.*

Bounties Loans.
4s 1898 J-J $9,000r July 1 1928

Floating Debt.
4s 1881 J-J $218,000c&r July 1 1911
4s 1883 J-J 34,000r Jan 1 1934
4s 1906 A-O 124,000c&r April 2 1936
4½s'07 M-S 135,000r Sept 1 1937

Hospital Bonds.
4½s'07 M-S $50,000c Sept 1 1937

School Bonds.
4s 1898 J-D $85,000r June 1 1918
4s 1904 J-J 90,000r Jan 1 1934
4s 1904 J-J 125,000r July 1 1934
4s '07 F-A 200,000 Feb 1 1937

Repaving Bonds.
4s 1898 A-O $200,000r April 1 1928
4s 1899 M-N 50,000c May 1 1929
4s 1900 M-N 35,000r May 1 1930
4s 1901 J-D 18,000r June 1 1921
4s 1903 J-D 75,000r June 1 1933
4s '06 F-A 38,000r Aug 1 1936
4½s'07 M-S 150,000r Sept 1 1927

Funding.
4s 1886 J-D $40,000r June 1 1916
3½s M-N 90,000r May 2 '08-34
($2,000 each year on May 2.)
3½s '04J-J $20,000r Jan 1 1924
3½s '03J-D 24,000r Dec 1 '08-'31
5,000r Dec 1 1932
3½s '05J-J 20,000r Jan 1 1935

Fire Department.
4s 1896 A-O $15,000c Oct 1 1909
4s 1899 J-J 25,000r July 1 1919
4s 1904 J-J 25,000r July 1 1924

Refunding
4s 1900 J-D $19,000r June 1 1920
4s 1902 J-D 70,000r June 1 1932
3½s'06 M-S 30,000r Sept 1 1936

City Hall Bonds.
4s '07 $13,000r July 1 1927

Refunding City Hall
4s 1902 J-D $63,000r Dec 1 1932

Refunding Fire House
3½s'07 J-J $20,000r Jan 1 1937

Park Bonds.
4s 1896 J-J $75,000c July 1 1921
4s 1904 J-J 90,000r July 1 1929
3½s'06 F-A 22,000r Aug 11931
4½s'07 F-A 15,000c Aug 1 1932

Water Bonds.
4s 1887 J-J $50,000c July 1 1912
4s 1887 J-J 50,000c&r July 1 1917
4½s '92J-D 95,000c July 1 1922
4½s '93J-J 95,000c&r Jan 1 1923
4s 1896 J-D 600,000c&r June 1 1926
4s 1904 J-J 170,000c&r July 1 1934

Refunding Water Bonds.
4s 1900 J-D $91,000r June 1 1920
4s 1890 J-J 95,000c July 1 1920

STOCKTON BONDS.

Refunding.
3½s '05M-S $34,200r Sept 1 1935
3½s'06 M-S 30,000r Sept 1 1936
4s '07 12,000r Aug 1 1937

General Improvement
5s 1898 A-O $50 000c Oct 1 1908

School Bonds.
4s 1897 J-J $10,000c July 1 1917
4½s '98A-O 3,750c Oct 1 '08-'10

Wrightsville School Bonds.
5s 1898 J-J $2,000c July 1 '08-'11

Cemetery Bonds.
5s J-J $10,000r Jan 1 1911

INTEREST payable at the City Treasurer's office

TOTAL DEBT, SINKING FUND, ETC.

	Oct. 1 '07.	*Feb.* 1 '07.	*Sep.* 5 '06.	*July* 1 '05.
Total bonded debt	$3,690,200	$3,374,150	$3,179,150	$3,148,800
Floating debt	265,000	115,304	174 304	122,011
Sinking fund	435,621	466,053	405,180	327,972

The water debt included in the above statement on Oct 1 1907 was $1,236,000. The city has also guaranteed payment of $10,000 5% Camden Cemetery bonds due Jan. 1 1911. These are not included in the debt.

ASSESSED VALUATION.—Assessments are now at full cash value.

Years	*Assessed Valuation* Real.	Personal.	Total.	*Rate of Tax per $1,000.*
1907	$44,845,828	$5 051,669	$49,897,497	$17 50
1906	40,152,146	3,305,000	43,457,146	18 90
1905	34,271,974	3,204,444	37,476,418	22 00
1904	32,548,105	3,496,650	36,044,775	22 00
1903	31,751,605	3,138,241	34,889,846	21 50
1902	27,953,557	2,286,370	30,239,927	21 60
1900	25,578,560	2,029,250	27,607,810	21 40
1891	17,141,770	1,416,610	18,558,380	24 50
1880	9,908,235	1,657,850	11,566,080	22 00

POPULATION.—In 1907 (est.) 93,000; in 1905 it was 83,363; in 1900 it was 75,935; in 1890 it was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAMDEN COUNTY. John W. Sell, Collector.
Camden is the county seat.

Armory Bonds.
5s '93 J-J $16,000 July 1 1908

Asylum Bonds.
4s '99 J-J $40,000 July 1 1909

Bridge Bonds.
4½s '06M-N $30,000r May 1 1914
35,000r May 1 1918

Road Improvement Bonds.
4s '06 M-N 20,000 Nov 1 1916
36,000 Nov 1 '21&'26

Court-House Bonds.
4s '04 J-J $700,000c&r Jan 2 1944
BONDED DEBT Nov 1 '07 $878,300
Assessed valuation, real 56,454,756
Assessed val., personal 5,615,603
Total valuation 1906 62,070,359
County tax (per $1,000) 1907 $4 60
Population in 1905 121,555
Population in 1900 107,643

INTEREST on the armory, asylum and road improvement bonds is payable at the County Collector's office; on the court-house, road improvement bonds and the bridge bonds at the U. S. Mort. & Trust Co., N.Y.

CAPE MAY. Thomas W. Millet, Mayor; John W. Thompson, Recorder.
This city is in Cape May County.

LOANS— *When Due.*

5s 1905 $30,000 1935

General Improvement Bonds.
5s $10,000 June 1 1915
5s M-N 13,000 May 1 1916
5s J-J 12,000 Jan 1 1918
4s J-D 75,000 June 1 1922
5s '04 J-D 140,000 June 1 1934

Sewer Bonds.
5s J-D $12,000 June 1 1921

Refunding Bonds.
5s M-N $15,000 May 1 1910

Refunding Bonds (*Con.*).
5s A-O $13,000 April 1 1924
4s A-O 17,000 Oct 1 1929

Redemption, &c.—1890.
5s J-J $15,000 Jan 1 1910
BOND. DEBT Jan 1 1907 $456,000
Sinking fund 50,000
Total valuation 1906 4,580,000
Tax rate (per $1,000) 1906 $19 93
Population in 1905 3,006
Population in 1900 2,257
INTEREST is payable at Cape May.

CAPE MAY SCHOOL DISTRICT. E. H. Phillips, Clerk.

LOANS— *When Due.*

4½s $28,000 Dec '07-'35

CAPE MAY COUNTY. Joseph I. Scull, Collector.
Cape May C. H. is the county seat.
BONDED DEBT Nov 1907 $73,600
Floating debt 7,241
Assessed valuation 1907 $20,435,447
Population in 1905 17,390

CHATHAM. Lawrence Day, Collector.
This borough is in Morris County. Incorporated in 1897.

LOANS— *When Due.*

Hall Bonds.
4s '06 A-O $11,000r 1926
BONDED DEBT Nov 1907 $71,000
Water debt (included) 45,000
INTEREST payable at the Prudential Insurance Co.
Assessed valuation 1907 $833,604
Total tax (per $1,000) '07 $20 90
Population in 1905 1,554
Population in 1907 (est) 1,650

COLLINGSWOOD.
This borough is in Camden County.
4s $145,000c Dec 1 1934
Population in 1905 2,588

CRANFORD. Edwin G. Woodling, Treasurer.
This township is in Union County. Incorporated in 1871.

LOANS— *When Due.*

Sewer Bonds
4s '97 J-J $25,000c July 1 1927
4½s'97 J-J 25,000r July 1 1927

School Bonds.
4½s M-S $21,000 1908-1928
4½s J-J 3,000c 1910-1912
15,000c 1918-1932

Road Bonds.
4½s'06 J-J $12,500r July 1 '08-'12
BONDED DEBT Oct 1907 $101,500
Assessed valuation 1906 4,331,200
Tax rate (per $1,000) 1906 13 70
Population in 1905 3,600
Population in 1906 4,000

INTEREST on the sewer bonds and the $21,000 school issue is payable in Elizabeth; on all other bonds in New York.

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CUMBERLAND COUNTY. E. P. Bacon, Co. Collector.
Bridgeton is the county seat. Bonds are all tax exempt.

LOANS— *When Due.*
Asylum Bonds.
4½s J-J $45,000c Jan 1908-'16
Bridge Bonds
4½s M-N {$10,000r May 1 '11-'12
{ 3,000r May 1 1913
Road Bonds.
4½s '04A-O $27,000r Oct 1 '10-'23
($2,000 due yearly.)

BONDED DEBT Oct '07 $85,000
Assessed valuation, real 17,325,285
Assessed val., personal 4,785,769
Total valuation 1907 21,939,862
(Assessment about actual value.)
Co. tax (per $1,000) 1907 $4.60
State&Co.tax(per $1,000) '07 $6.60
Population in 1905 52,110
Population in 1900 51,193

INTEREST is payable at County Collector's office.

DEAL. H. D. Harris, Borough Clerk.
This borough is in Monmouth County.

LOANS— *When Due.*
Beach Improvement Bonds.
4½s'06 J-J $130,000c July 2 1931
Sewer System Bonds.
4½s'07 J-J $75,000 Jan 1 1917

BONDED DEBT Oct 1907 $205,000
Sinking fund 8,000
Assessed valuation 1907 4,200,000
Tax rate (pre $1,000) 1907 $20.00
Population in 1907 (est.) 1,500

DOVER. F. W. E. Minderman, Clerk.
This town is situated in Morris County. All bonds are tax-exempt. Incorporated April 1 1869.

LOANS— *When Due.*
School Bonds.
4s J-J $14,000c 1908-1912
Water Bonds.
4s A-O $70,000c 1930
4s F-A 57,000c 1930
3½s M&N 70,000c 1920
(Now subject to call.)

BONDED DEBT Oct 4 '07 $211,000
Total valuation 1907 3,555,326
(Assessment about 35% actual val.)
Total tax (per $1,000) 1907 $19 38
Population in 1900 5,938
Population in 1905 6,500
Population in 1907 (est) 7,000

INTEREST on the school and water 4s is payable at the National Union Bank, Dover; on the water 3½s at the Dover Trust Co.

EAST NEWARK. Thos. J. Carey, Clerk.
This borough is in Hudson County.

BOND. DEBT Nov 9 '07 $134,000
Assessed valuation 1907 3,219,000
(Assessment about actual value.)
Tax rate (per $1,000) 1907 $9 02
Population in 1905 2,828

EAST ORANGE. C. T. Hedge, Auditor; Edward S. Pierson. Chairman Finance Committee.
This place, located in Essex County became a city in Dec. 1899.

LOANS— *When Due.*
Sewer Bonds—*Outstanding Oct. 1 '07*
5s ---- $7,000 1908
5s ---- 3,000 1909
5s ---- 3,000 1912
5s ---- 4,200 1913
5s ---- 4,000 1914
5s ---- 4,500 1915
5s ---- 12,000 1918
4½s ---- 8,000 1910
4½s ---- 9,000 1915
4½s ---- 12,000 1916
4½s ---- 6,000 1918
4½s ---- 19 500 1919
Total ---- $99,700
School Bonds.
4s '01 J-J $40,000c July 1 1931
4s '02 F-A 45,000c Aug 25 1932
4t '04 N-O 85,000c Apr 1 1934
4s '04 J-J 6,800c Jan 15 1934
4s '05 J-D 30,835r June 1 1945
4s '06 J-D 140,000c Dec 1 1945
4s '07 J-J 100,000c July 1 1947
Board of Education Bonds.
4s '98 J-J $5,000c July 15 1913
4s '98 M-N {24,000c May 15 '08-'11
{ 7,000c May 15 1912
4s '99 M-N 8,000c May 15 1919
4s '99 J-D 16,750c Dec 6 1919
Town Hall Bonds.
4s '98 M-N $16,500c May 2 '08-'18

Tax Arrearage Bonds.
4s '94 J-J $84,000c July 1 1914
Funding Bonds.
4s '99 J-J $200,000c Jan 1 1929
(Subject to call $44,000 in 1909, $75,000 in 1919 and $75,000 in 1929.)
Tidewater Sewer Bonds.
4s '04 J-D $136,000c June '08-'24
Refunding Bonds.
3½s '03 J-D $29,000c Dec 1 1933
Water Bonds.
3½s '03 A-O$350,000c Apr 1 1933
4s '03 J-D 500,000c Dec 1 1933
4s '06 J-D 40,000c June 1 1936
Street Improvement Bonds.
4¾s, 5s&6s $166,210.38 1908-1917
Public Playground Bonds.
4s '07 J-J $45,000c Aug 1 1947

General bonds Oct 1 1907 $1,869,585
Assessment debt 166,210
Floating debt *311,000
TOTAL DEBT Oct 1 1907 2,346,795
Sinking fund 300,202
Assessed valuation, real 37,015,300
Assessed val., personal 3,173,550
Total valuation 1907 40,188,850
(Assessment in 1907, actual value.)
Total tax rate (per $1,000) '07 $15.00
Population in 1905 25,175
Population in 1900 21,506
Population in 1907 (est.) 26,000

* This debt consists of "temporary loans" representing money borrowed in anticipation of taxes to come in before Dec. 31 of current year.
INTEREST is payable at office of City Treasurer.

ELIZABETH. P. J. Ryan, Mayor; Peter Bonnett, Compt'r.
This city got into financial difficulties through making extensive local improvements. Interest was defaulted Feb. 1 1879, and a compromise was finally effected with the bondholders, by which new 4% bonds dated July 1 1882 were issued in exchange for the old 7% bonds turned in at 50% of their face value.
Elizabeth is in Union County. Incorporated as a town March 26 1796; a city March 12 1855.

LOANS— *When Due.*
School Bonds.
4s J-J $45,000c&r Jan 1 1910
4s M-N 20,000c May 1 1923
4s J-J 46,000c&r July 1 1924
4s A-O 4,000r Oct 1 1925
4s '07 A-O 2,500r Oct 1 1926
4s '07 M-N 45,000r May 1 1937
Damage Bonds.
4s M-N $82,000c May 1' 1912
Hospital Bonds.
4s '07 F-A $20,000r Aug 1 1937
Adjustment Bonds.
4s J-J $2,794,000c&r July 1 1922
(Subject to call on 60 days' notice.)

BOND. DEBT Oct 1 1907 $3,058,500
Sinking fund 102,158

Bonds are exempt from city tax. A sinking fund of about $75,000 per annum is applied to redemption of outstanding bonds.
INTEREST on adjustment bonds is paid by the Mercantile Trust Co. of New York; on all other issues in Elizabeth.
ASSESSED VALUATION, TAX RATE, &c.—Assessment 1906 at about full value.

Years.	*Assessed Valuation* Real.	Personal.	Total.	*Rate of Tax per $1,000.*
1907	$44,526,498	$5,462,122	$49,988,620	$14 60
1906	42,721,256	4,738,294	47,459,550	14.60
1905	21,025,749	3,090,950	24 116 699	28 60
1900	16,150,555	2,038,342	18,188,897	29 60
1893	14,248,950	1,719,918	15,968,868	29 80

POPULATION.—In 1905 was 60,509; in 1900 it was 52,130; in 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ENGLEWOOD. D. Mackay, Mayor; Geo. H. Payson, Treasurer; R. Jamieson, Clerk.
This city is in Bergen County. Incorporated March 17 1899. All bonds are tax exempt.

LOANS— *When Due.*
School Bonds.
3½s J-D $65,000c June 1 1930
3½s M-N 18,000c May 1 1932
4s '05 M-S 90,000c&r Sept 1 1930
Fire House Bonds.
3½s F-A $8,000c Feb 1 1910
3½s M-N 15,000c May 1 1932

City-Hall Bonds.
4½s '06A-O $16,000c April 1 1936

BOND. DEBT June 4 '07 $212,000
Sinking fund 24,590
Total valuation 1907 8,534,200
Total tax (per $1,000) 1907 $21.80
Population in 1900 6,253
Population in 1905 7,922

INTEREST on the $15,000 fire and $18,000 school at the U. S. Mort. & Trust Co., N. Y. City; on all others at the Citizens' Nat. Bank, Englewood.

ESSEX COUNTY. Edw. L. Conklin, Auditor; P. J. McGuinness, County Collector.
The county seat is Newark.

LOANS— *When Due.*
Court-House Bonds.
4s g F-A$900,000c&r Aug 1 1940
4s g '04 F-A 500,000c Aug 1 1944
4s '06 F-A 200,000c&r Feb 1 1946
4s g '06 F-A 200,000c Aug 1 1946
4s '07 F-A 25,000 1947
Park Bonds.
3.65s g FA$1,000,000c&r Aug '15-'35
($200,000 every 5 years.)
4s g F-A 3,000,000c&r Aug 1 '26&'38
4s g F-A 500,000c&r Aug 1 1943
4s g '05 F-A 500,000 Aug 1 1943
Hospital Bonds.
4s g 04 F-A$207,000c Aug 1 1944
4s '05 A-O 200,000c&r Apr 15 1945
4s g '06 F-A 500,000c Aug 1 1946
4s g '07 F-A 500,000c Aug 1 1947
Bridge Bonds.
4s F-A$150,000c&r July 1 1917
4s g '04 J-D 300,000c June 1 1924
-s ---- 15,000
4s '07 M-N 85,000 May 1 1927
Road Bonds.
4s '00 F-A$32,189.09 Feb 1 '08-'10
4s g '01 F-A 36,000 Feb 1 '08-'11

LOANS— *When Due.*
Refunding War Bonds.
4s g A-O$300,000 Apr 1 1915

TOTAL DEBT Oct 1907 $9,274,109
Sinking funds 1,358,137
NET DEBT Oct 1907 7,916,052

Tax valuation, real $358,737,017
Tax val., personal 59,814,336
Total valuation, 1906 418,551,353
County tax (per $1,000) 1906 $4.41
Population in 1905 409,928
Population in 1900 359,053

INTEREST on $2,500,000 park bonds, on the hospital bonds and on the Court House bonds is payable by the United States Mortgage & Trust Co., New York City; on the $1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN. See Nutley.

GLEN RIDGE. Arthur J. Lockwood, Mayor.
This borough is in Essex County.

LOANS— *When Due.*
Road Improvement Bonds.
4½s'97 F-A{$18,000c Feb '08-'16
{ 30,000c Feb '17-'26
4s '02 A-O 20,000c Oct '08-'27
Park Bonds.
4s '01 M-N {$20,000c Nov 1 '20-'29
{ 15,000c Nov 1 1930
Sewer Bonds.
4s '99 J-D {$36,000c J'ne 1 '09-'26
{ 1,000c June 1 1927

Sewer Bonds (*Concluded*).
5s '00 A-O $5,000r Oct 1 1914
(Subject to call Oct. 1 1900.)

BONDED DEBT Nov '07 $145,000
Total valuation 1907 4,245,000
Tax rate (per $1,000) 1906 $18 20
Population in 1900 1,960
Population in 1905 2,362

GLEN RIDGE SCHOOL DISTRICT. S. Raymond Roberts, Clerk.

LOANS— *When Due.*
4s M-S $30,000c Sept '14-'28
5s M-S 1,500c Mch '08-'10
4s M-S 56,000c Sept 1 1929

4½s'07 M-S $15,000c Mch 1 1927
BONDED DEBT Oct 1907 $102,500
School tax (per $1,000) '06 $9 00

INTEREST on the 4½s is payable at the Columbia Trust Co. in New York City; on other issues at Bank of Montclair, N. J.

GLOUCESTER CITY. Thos. J. Foley, Treasurer.
This city is in Camden County. Incorporated April 17 1868.

LOANS— *When Due.*
Sewer Bonds.
4s J-J $18,000c Jan 1 1920
4s M-S 18,000c Mch 1922
4s J-J 19,000c Jan 1 1924
Improvement Bonds.
4½s M-N10 $5,000c Nov 1908
4s J-D 100,000c Dec 1919
4s M-S 30,000c Mch 1922
4s J-J 40,000c Jan 1 1924
Funding Bonds.
4s '05 J-D $50,000c June 1 1915
Water Bonds.
4s J-J2 $20,000c 1914-1923
5s M-N $10,000c 1924-1928

Water Bonds—(*Con.*)
5s M-N $5,000c 1929-1932
4s J-J {10,000c 1908-1912
{ 1,000c 1913
4s J-J 16,000c Jan 1 1933
4s '06 ---- 5,000 1926
School Bonds.
4s '07 M-N $55,000 May 1 1937

BONDED DEBT Jan 1 '07 $352,000
Total valuation 1907 3,134,942
(Assessm't about 60% actual value.
Total tax (per $1,000) 1907 $19 30
Population in 1900 6,840
Population in 1905 8,055

INTEREST is payable at City Hall.

GLOUCESTER COUNTY. George E. Pierson, Collector.
County seat is Woodbury. All bonds are exempt from taxation

LOANS— *When Due.*
Road Bonds.
4s F-A $1,500r 1908
4s A-O 7,000r Oct 1910
4s J-J 12,000r 1908-1911
4s J-J 10,000r Jan 1 '08-'12
4s M-S 5,250r 1908-1913
4½s J-J 3,500r 1908-1914
Bridge Bonds.
4½s J-J $7,000r Jan '08-'13

Jail Bonds.
4s '04 J-J {$9,000r July 1 '08-'13
{ 2,500r July 1 1914

BOND. DEBT Oct 1 1907 $58,500
Floating debt 10,500
Total valuation 1907 20,096,298
(Assessment about 80% actual val.
County tax (per $1,000) 1907 $7.10
Population in 1905 34,477
Population in 1900 31,905

TAX FREE.—All of the county's bonds are exempt from taxation.
INTEREST payable in Woodbury.

GUTTENBERG. Kilian V. Lutz, Chairman Bd. of Council.
This town is in Hudson County.

BONDED DEBT Nov 1906 $80,000
Assessed valuation 1907 2,425,125

Tax rate (per $1,000) 1906 $17 25
Population in 1905 4,563

GUTTENBERG SCHOOL DISTRICT. (P. O. Station A, Weehawken.)

LOANS— *When Due.*
5s '07 J-J $53,900c Jan 1 '10-'36

HACKENSACK. E. T. Phillips, Clerk.
This village is in Bergen County.

LOANS— *When Due.*
Sewer Bonds.
4s g F-A $24,000c Feb '08-'13
Road Bonds.
5s F-A $5,000c Feb 1 1908
Refunding Bonds.
4s '05 $119,000 July 1 '08-'34
(See V. 81, p. 1807, for maturity.)

BOND. DEBT Sept 1907 $148,000

Floating debt $61,000
Assessed valuation, real 8,600,000
Assessed val., personal 800,000
Total valuation 1907 9,400,000
(Assessment abt. 70% actual value.)
Total tax rate (per M) 1907 $19 20
Population in 1900 9,443
Population in 1905 11,098

INTEREST payable at the Hackensack National Bank.

HARRISON. Jos. P. Riordan, Mayor; E. J. Grace, Treas.
This town is in Hudson County.

Street renewal 4s $239,000
Water 4s 38,000
Refunding 4½s 66,000
Town Hall 4½s 16,000
School 5s 14,000
Paving 5s 10,000
Street 6s 8,000
Redempt'n Imp. Certificates.
4½s '06 J-J 231,000 Jan 1 1936

BONDED DEBT Jan 1 '07 $426,000
Floating debt 269,652
Sinking fund 105,676
Total valuation 1907 9,823,455
(Assessment about actual value.)
Total tax (per $1,000) 1907 $15.38
Population in 1905 12,823

HOBOKEN. Fred Kaufmann, Comptroller; James H. Londrigan, Clerk.
Hoboken is in Hudson County.

LOANS— *When Due.*
City Loan.
4s '98 J-D$312,000c Dec 1 1918
Library Bonds.
4s '97 J-J $50,000c Mch 1 1917
School-house Bonds.
4s '90 J-J $100,000c&r July 1 1910
4s '97 J-J 90,000c Mch 1 1917
4s '98 J-D 13,000c June 1 1918
4s '03 A-O 35,000r Apr 22 1908
4s '04 M-S 140,000 Mch 1 1934
4s '06 219,665c 1936
Sewer Bonds.
4s '97 J-J$100,000c Mch 1 '17-'26
4s '03 M-N 35,000r Nov 25 1913
Water Bonds.
4½s '90M-N $20,000r Nov 1 1910
Paving Bonds.
4s '98 A-O $50,000c&r Oct 1 1928

Fire Department.
4½s '93F-A $7,000r Aug 1 1908
4s '94 M-N 10,000r Aug 1 1909
4s '06 F-A 25,000c Aug 1 1926
4s '97 A-O 25,000r Oct 1 1917
4s '07 20,000 1927
Refunding.
4s '99 F-A $75,000c Feb 1 1919
3½s '01M-N 196,000r Nov 15 '31
3½s '02M-N 15,000r Nov 1 1932
4s '05 J-J 52,000r Jan 1 1935
City Hall.
5s '80 M-S $60,000c&r Sept 1 1910
Police Department.
4½s '92M-N $24,000c Nov 1 1912
Refunding Bonds.
4s ---- $15,000 1924
Repaving Bonds.
4s '98 M-N$150,000c May 1 1928

INTEREST on water bonds is payable at Water Register's office; on other registered bonds at the City Treasurer's office. Coupons are payable by the First National Bank, the Second National Bank and the Trust Company of New Jersey, Hoboken.

TOTAL DEBT, ETC.—	*May* 1 '07	*May* 1 '06.	*May* 1 '05.	*May* 1 '04.
Total bonded debt	$1,904,000	$1,601,000	$1,601,000	$1,584,500
Sinking funds	238,416	195,972	162,892	141,892
Net debt	$1,665,584	$1,415,028	$1,438,108	$1,442,608
Floating debt	$45,000	$64,742	$70,000	$77,812

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.
CITY PROPERTY.—The city owns parks, public buildings, a water system and other assets amounting to over 1¾ million dollars.
ASSESSED VALUATION.—The city's assessed valuation (since 1906 at about cash value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*2d Class RR. Prop.*	*Total Ass'd Val.*	*Rate of Tax per $1,000.*
1907	$63,823,219	$3,949,600	--------	$67,772,819	$14 28
1906	37,762,589	2,874,400	--------	40,636,989	22.00
1905	32,936,001	2,511,765	$2,329,371	37,777,137	24 20
1904	33,641,100	2,437,180	--------	36,078,280	22 80
1900	25,770,900	2,020,230	--------	27,791,130	24 20
1890	17,275,600	1,622,862	--------	18,898,462	24 70
1880	13 575,600	1,284,447	--------	14,860,047	21 81

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POPULATION.—In 1905 was 65,468; in 1900 it was 59,364; in 1890 it was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON COUNTY. Stephen M. Egan, Collector.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS—	When Due.
Bridge Bonds.	
4½ g '93 M-S	$100,000c&r Sep 1 1918
4s '96 J-J	106,000r...Jan 2 1917
4s '98 J-J	16,000r...Jan '08-'15
3½s'00 J-J	28,000r...July 1 1915
3½s'00 A-O	84,000r..Apr 1 '08-'19
	5,000r...Apr 1 1920
4s '01 M-N	27,000r..Nov 30 1916
4s g '03 M-S	26,000r...Sept 1 1923
4s '00 J-J	1,850r...Jan 1 1916
4s g '04 J-J	201,000r...July 1 1924
4s '05 J-D	10,000r...June 1 1925
4s '07 A-O	90,000r...Apr 1 1927
Lunatic Asylum Bonds.	
4½s 92 J-J	$100,000r..Jan 1 '11-'20
4s '92 J-J	30,000r..Jan 1 '08-'10
3s '95 J-J	2,000r...Jan 1 1908
	1,000r...Jan 1 1909
4s 02 J-D	50,000r...Dec 1 1912
4s '05 A-O	5,000r...Oct 1 1915
Hoboken Extension.	
4s '98 A-O	$65,000r...Oct 1 1929
3½s'99 A-O	12,500r...Oct 1 1929
Snake Hill Purchase Bonds.	
4½s'91 M-N	$73,000r...Nov 2 1911
Soldiers' & Sailors' Grave Bonds.	
4s '06 A-O	$3,000....Apr 1 1911
Judgment Bonds.	
4s '05 J-J	1,951r...July 1 1908
4s '05 F-A	723r...Aug 1 1908
4s '06 J-J	1,062....Oct 1 1909
Park Bonds.	
4s g '04 M-N	$500,000c...May 1 1954
4s '07	140,000c...Nov 1 1957
4s g '04 M-N	800,000c...Nov 1 1954
4s g '06 M-N	500,000c...May 1 1956
Refunding Bonds.	
3½s'02 M-N	$45,000r...May 1 1922
4s g '05 M-S	750,000c...Sept 1 1925

Viaduct Bonds.	
4s g '07 M-S	$350,000c...Mch 1 1937
Alms House Bonds.	
4s g '06 M-N	$240,000c..May 1 1946
Building Bonds.	
4s g M-S	$150,000....Feb 28 1944
4s '04 M-S	65,000....Sept 1 1944
4s '05 M-S	65,000r...Mch 1 1945
4s '06 F-A	500,000c...Aug 1 1946
Public Road Bonds.	
4½s'92 M-N	$100,000c&rNov 1 1922
4½s'93 J-J	500,000c&r..Jan 1 1923
4½s'93 J-J	250,000c&r..Jan 1 1923
4½s g'04 J-J	500,000c&r..Jan 1 1924
4½s g'94 J-J	600,000c&r..Jan 1 1925
4s g '96 J-J	150,000r...Jan 1 1926
4s '97 M-N	200,000r...May 1 1927
4s '98 M-S	44,000r...Mch 1 1928
3½s'01 A-O	77,000..Apr 1 '08-'18
3½s'00 A-O	7,000....Apr 1 1919
3½s'99 J-J	50,000r...July 1 1919
3½s'00 J-J	31,500r..July 1 '08-10
4s '02 J-J	65,000r...July 7 1912
4s '03 A-O	37,000r...Oct 1 1923
4s '02 J-D	3,206r...Dec 1 1908
3½s'01 F-A	16,000r...Aug 1 1911
4s '03 J-J	30,000r...July 1 1913
4s '03 A-O	10,000r...Oct 1 1913
4s g '04 J-J	150,000r...July 1 1914
4s '04 A-O	26,000r...Oct 1 1914
4s '04 J-J	30,000r...July 1 1924
4s '05 F-A	38,000r...Aug 1 1935
4s '05 F-A	100,000r...Aug 1 1915
4s '03 J-D	20,000r...Dec 1 1913
4s '06 J-D	90,000....June 1 1916
4s '06 F-A	10,000....Sept 1 1908
4s '06 M-S	21,000....Mch 1 1926

BOND. DEBT Nov 1907..$8,059,880
Sinking fund.....1,195,740
NET DEBT Nov 1907....6,854,140

INTEREST is payable at office of County Collector, Jersey City, N. J.

ASSESSED VALUATION and tax rate have been as follows:

Years—	Assessed Valuation— Real.	Personal.	Railroad.	Total.	Tax rate per M.
1907	$433,017,635	$34,141,218	---------	$467,158,853	$3.32
1906	272,503,174	26,195,371	$26,195,371	298,698,545	4.79
1905	186,332,312	20,503,518	33,902,818	240,738,648	6.12
1904	177,174,837	19,262,145	---------	196,436,982	6 02
1902	162,524,255	18,301,635	---------	180,825,890	5 52
1900	154,731,840	14,396,050	---------	169,127,890	5 53
1892	123 387,636	10,107,418	---------	133,495,054	5 60

POPULATION.—In 1905 was 449,879; in 1900 it was 386,048; in 1890 it was 275,126; in 1880, 187,944; in 1870, 129,067. In 1907 it was 475,267.

IRVINGTON. W. T. Glorieux, Mayor.

This town is in Essex County.

BONDED DEBT Jan 1 '07 $452,100
Assessed valuation 1907 ..6,199,553
Tax rate (per $1,000) 1907....$17 40
Population in 1905.....7,180

JERSEY CITY. Mark M. Fagan, Mayor; W. G. Nelson, Comptroller.

On Feb. 13 1900 the citizens authorized the purchase of a water plant for the sum of $7,595,000. V. 70, p. 344. A contract was signed in 1899 with Patrick H. Flynn (subsequently assigned to the East Jersey Water Co. and by them to the Jersey City Water Supply Co.) to build the water works, the same to be completed by Dec. 25 1903. The time was further extended to March 1 1904, but it was not until Nov. 16 1904 that the contractors wrote the city that the plant had been completed. The city has paid nothing on this plant and has two years in which to test its workings before accepting it. At the present time the matter is in the Court of Chancery for settlement, the city claiming a rebate for alleged failure of contractors to comply with all specifications of the contract Jersey City is in Hudson County.

LOANS—	When Due.
Refund'g Assessm't Bonds.	
5s g '93 M-S	a700,000c&r Sept 1 '23
5s g '94 M-N	a600,000c&r May 1 '24
City Government.	
7s '72 J-J	550,000r...July 1 1913
City Hall.	
5s '91 F-A	*50,000c&rFeb10 '08-12
5s g '94 J-J	*200,000r Jan 1 '13-'22
5s g '94 J-J	350,000c&r..Jan 1 1923
Refunding.	
4½s g '97 M-N	x450,000c&rM'y1 '27
3½s '00J-D	x125,000r...June 1 1920
3½s 00 J-J	x55,000r...Jan 2 1910
3½s '00A-O	x30,000r...Apr 2 1910
4s g '04 A-O	x490,000c...Apr 1 1934
Park.	
4s g '97 M-N	x100,000c&r..May11927
4s g '02 M-S	x100,000c...Mch 1 1932
4s '02 J-D	x60,000c....Dec 1 1932
4s '03 M-S	x25,000c...Mch 1 1933
4s ---	17,000....June 1 1936
Bath.	
4s '02 M-S	x50,000c...Mch 2 1933
Fire Department.	
4s J-J	*7,000r June 1 1908-14
	*500r...June 1 1915
3½s A-O	*2,000r..Apr 1 '08-'09
4s '05 J-J	x50,000r...July 1 1925
4s '06 ---	25,000....Oct 1 1926
Funded debt Bonds.	
4s g '01 M-N	x207,000r..May 1 1931
Greenville Dock.	
4s J-J	4,000r...Jan 1 '08-'15
	600r...Jan 1 1916
Police Stations.	
5s '92 J-J	*20,000r...Jan 1 1909
Police Department.	
4s '01...M-S	*30,000r Sept 1 '10-'12
	*5,000r..Sept 1 1913
Funding Bonds.	
4s '04 F-A	465,000c...Feb 1 1934
4s "	50,000....Jan 1 1936
Hospital.	
4s J-J	220,000c...July 1 1935
Assessment Bonds.	
5s '91 A-O	x1,469,000rApr 1 1916
Floating Debt.	
6s '79 F-A	1,353,000c&r..Feb 1 '09
Maturing Bonds.	
6s '80 J-D	x450,000r...June 1 1910
5s '92 J-J	x200,000r...Jan 1 1922
Differences, &c.	
5s '81 A-O	x150,000r..Apr 1 1911
Public Library Bonds.	
4s g '98 A-O	x150,000c...Apr 1 1928
3½s '00A-O	x75,000r...Apr 1 1928
Refunded Assessm't Bonds.	
4s '05 J-D	xa800,000c..June 1 1935
4s g '06 J-J	a300,000c..Jan 1 1936

Street Lighting.	
3½s '00J-J	*7,500r Jan 1 '08-'10
	*1,991r..Jan 1 1911
3½s '01M-S	*6,000c&r..Sep1'08-'10
	*2,216c&r..Sept 1 1911
4s A-O	x38,798r...Oct 1 1915
Public Schools.	
4s g '97 F-A	x200,000c&r Aug 2 1927
4s g '98 F-A	x100,000..r..Aug 1 1918
4s g '01 M-N	x182,000r...May 1 1931
4s '03 M-N	x100,000....May 1 1933
4s '03 J-D	x25,000r...June 1 1933
4s '04 J-J	350,000r...July 1 1934
4s '05 J-J	250,000c...July 1 1935
Sewer.	
4s '04 M-S	150,000r..Sept 1 1934
4s '04 ---	x146,000...Dec 1 1934
Joint Outlet Sewer.	
4s J-J	18,000r...On demand
3½s J-J	113,325r..On demand
Streets and Sewers.	
5s '92 J-J	xa548,000c&rJan 2 '22
Pipe Line.	
4s '04 M-S	$127,000c...Sept 1 1934
4s '07 M-S	x15,000....Sept 1 1934
Water Loan.	
7s '78 M-S	47,000r..Mch 26 1908
7s '73 M-N	500,000c&rMay 1 1913
6s '79 F-A	50,000c&rFeb 1 1909
6s '79 J-J	50,000c&rJuly 1 1909
5s '83 F-A	x525,000c&rFeb 1 1913
5s '91 A-O	x586,000c&rApr 1 1916
5s '91 J-D	350,000c&rJ'ne 1 1921
5s '92 J-J	x248,000c&rJan 2 1922
5s '93 J-J	x200,000c&rJan 2 1923
4½s '95J-J	x179,000r...Jan 2 1925
4s '99 J-J	x100,000r...Jan 2 1929
4s g '03 M-S	400,000c...Sept 1 1932
Refunding Water Bonds.	
4s g '02 A-O	x1,175,000c Apr 1 1932
4s g '02 M-S	x500,000c..Sept 1 1932
4s g '04 A-O	x250,000c...Apr 1 1934
4s ---	60,000....Jan 1 1936
4½ g '07 J-J	255,000c...July 1 1937

PAST DUE, NOT PRESENTED FOR PAYMENT.

Improvements.	
7s ---	1,750.....
Funded Debt.	
7s ---	2,000....May 1 1897
General.	
6s ---	1,000....Apr 1 1904
Assessment.	
7s ---	1,000....June 1 1905
7s ---	10,000....Jan 1 1906
Water.	
7s ---	4,000....Sept 1 1902
7s ---	4,000....Jan 1 1904
7s ---	1,000....Nov 1 1906

x Secured by special sinking fund. a These are assessment bonds.
* Principal and interest paid by a special tax levy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, &c.—

	Dec. 1 1905.	Dec. 1 1906.
General account debt	$9,015,207 86	$8,525,582 86
Assessment account debt	4,241,000 00	4,225,000 00
Temporary loans	799,894 84	875,142 26
Improvement certificates	537,153 72	528,106 00
Total liabilities (excluding water debt)	$14,593,256 42	$14,156,831 12
Cash in City Treasury	$841,306 18	$1,151,151 38
Cash and bonds held in sinking funds	2,879,671 10	2,525,053 68
Taxes due and unpaid	5,120,599 44	5,303,272 02
Assessments due and unpaid	2,018,834 34	1,978,197 71
City property	5,229,040 00	5,999,096 20
Other items	458,411 84	192,493 34
Total resources	$16,547,862 90	$17,149,264 33
Water debt (not included above)	5,544,000 00	5,484,000 00
Water sinking fund (not included above)	1,191,173 63	1,337,807 04
Net water debt	$4,352,826 37	$4,146,192 96

SINKING FUNDS.—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1 1906, were as follows:

	Securities.	Cash.	Total.
General sinking funds	$2,506,666 05	$18,387 63	$2,525,053 68
Water sinking funds	1,326,706 16	11,100 88	1,337,807 04
Total	$3,833,372 21	$29,488 51	$3,862,860 72

ASSESSED VALUATION—

	Assessed Valuation— Real.	Personal.	Railroad.	Total.	Tax rate per $1,000
1907	$238,177,761	$18,712,162	---------	$256,889,923	$16 18
1906	153,890,087	14,795,046	---------	168,685,133	24 90
1905	97,875,690	12,730,453	$23,885,160	134,491,303	27 30
1904	93,441,985	12,163 360	---------	105,605,345	27 40
1900	84,552,605	8,772,395	---------	93,325,000	28 20
1890	73,059,265	5,898,150	---------	78,957,415	26 40
1880	54,122,875	5,343,815	---------	59,466,690	28 00

POPULATION.—In 1905 it was 232,699; in 1900 it was 206,433; in 1890 it was 163,003; in 1880 it was 120 722; in 1870 it was 82,546.

KEARNY. Burton E. Canfield, Treasurer.

This town is in Hudson County.

LOANS—	When Due.
Funding Bonds.	
4s '01 M-N	$60,000c..Nov 1 '08-11
4½s'03 F-A	12,000c...Aug 1 1908
4½s'03 F-A	60,000c..Aug 1 '13-28
($15,000 due each 5 years.)	
4½s'03 F-A	$48,000c..Aug 1 '08-13
4½s'05 J-D	125,000c...June 1 1920
4½s'05 F-A	79,000c...Aug 1 1930
School Bonds.	
5s '98 M-N	$3,000c...May 1 1908
5s '98 J-D	2,000c...June 1 1908
4½s'98 M-S	6,000c...Sept 1 1908
4s '99 M-S	6,000r...Sept 1 1909
4s '00 M-N	1,000r...May 1 1910
4s '00 J-D	2,000c...June 1 1910
4s '00 J-D	4,000c...Sept 1 1910
4s '01 F-A	1,000c...Feb 1 1911
4s '01 M-N	1,000c...May 1 1911
4s '01 F-A	18,000c..Feb 1 '11-16-21
	14,000c..Feb 1 '26-31
Refunding Bonds.	
4s '03 J-D	$90,000c...June 1 1925

Fire Department.	
4½s'98 M-S	$1,000r...Sept 1 1908
4s '99 M-S	1,000r...Sept 1 1909
4s '00 M-N	10,000c..Nov 1 '10-30
($2,000 each 5 years.)	
Water Bonds.	
6s '87 A-O	$58,000c&r..Oct 1 1917
5s '91 A-O	20,000c...Oct 1 1917
5s '89 A-O	8,000r...Oct 1 1919
5s '90 A-O	3,000r...Oct 1 1920
5s '88 A-O	13,000r...Oct 1 1918
4s '99 F-A	10,000c...Feb 1 1929
5s '94 A-O	10,000c...Oct 1 1917
5s '91 A-O	2,000c...Oct 1 1920

BOND. DEBT Oct 15 '07..$723,000
Floating debt.....219,814
Sinking fund assets.....114,441
Water debt (included).....124,000
Assessed valuation, real...12,712,185
Assessed val., personal....1,232,965
Total valuation 1907.....13,945,150
Total tax (per $1,000) 1907....$14.60
Population in 1900.....10,896
Population in 1905.....13,601

INTEREST on refunding bonds due 1925 is payable at the New Jersey Title Guarantee & Trust Co. of Jersey City; on all other issues at the West Hudson County Trust Co. of Harrison.

LONG BRANCH. Thos. R. Woolley, Comptroller; B. B. Newcomb, Clerk.

This city is in Monmouth County. Incorporated May 17 1903.

LOANS—	When Due.
Beach and Park Bonds.	
4s g '05 J-D	150,000c...June 1 1935
Board Walk Bonds.	
4s '06 J-D	$250,000....June 1936
General Refunding Bonds.	
5s '89 ---	$6,000.....1909
5s '97 ---	4,000.....1916
5s '97 ---	10,000.....1917

Asphalt Bonds.	
5s '93 ---	$65,000.....June 1913

BOND. DEBT Nov 1907...$485,000
Sinking fund.....13,000
Assessed valuation 1907..12,365,179
Tax rate (per $1,000) 1907....$19.35
Population in 1905.....12,183
Population in 1900.....8,872

INTEREST on beach and park bonds is payable at the City Treasurer's office.

LONG BRANCH SCHOOL DISTRICT.

LOANS—	When Due.
4½s M-S	$19,000....Sept 1 1912
4½s J-J	$19,000....Jan 1 1923
	18,000....Jan 1 1933

BOND. DEBT Nov 1907...$168,000

MADISON. S. G. Willits, Clerk.

This borough is in Morris County. Incorporated Dec. 27 1889. Bonds are tax exempt.

LOANS—	When Due.
Road Bonds.	
4½s F-A	$13,000c.... 1908-1909
($2,000 due yearly.)	
School Bonds.	
5s A-O	$15,000c....1917-1931
Refunding Bonds.	
4s F-A	$20,000r..... 1919
4s A-O	15,000r.....1923

Refunding Water Bonds.	
3½s F-A	$70,000c...Aug 1 1920
4s F-A	10,000r.....1923

BOND. DEBT Oct 1907....$145,000
Assessed valuation 1907....3,280,380
Total tax (per $1,000) 1906....$19 80
Population in 1905.....4,115
Population in 1900.....3,720

INTEREST is payable at the First National Bank of Madison.

MERCER COUNTY. Edward P. Mount, Collector.

County seat is Trenton.

LOANS—	When Due.
Bridge Bonds.	
5s M-S	$10,000c...Feb 1 '08-09
4s J-J	30,000c...Jan 1 1923
4s 1904 F-A	19,800r...Aug 1 1923
4s M-S	14,000r...Mch 1 1924
4s M-N	10,000....May 1 1925
4s '05 M-S	54,900....Sept 1 1925
4s '05 J-D	7,950....Dec 1 1925
Road Improvement Bonds.	
4s A-O	$50,000c..... 1941
4s J-D	100,000r...June 1 1933
3½s'03 F-A	61,000r..... 1933
4s '04 J-D	18,000r...Dec 1 1934
4s J-D	103,000 1935
Building Bonds.	
3½s A-O	$228,500c&r..Apr 1 1941
4s F-A	20,000c...Feb 1 1944
3½s'04 J-D	3,000r..... 1944

Armory Bonds.	
4s J-D	$25,000c...Dec 2 1916
Renewal Bonds.	
4s J-J	$25,000c...July 1 1923
4s 1904 M-N	15,000r..... 1924
4s '04 J-D	10,000....Dec 1 1924
4s A-O	10,000 1925

BONDED DEBT Sept '06..$772,300
Floating debt.....205,000
TOTAL DEBT Sept 1906..977,300
Sinking fund.....38,817
NET DEBT Sept 1906 938,483
Tax valuation, real.....40,080,034
Tax valuation, personal...11,535,288
Total valuation 1907.....51,615,322
Tax rate (per $1,000) 1906....$4 22
Population in 1905.....110,516
Population in 1900.....95,365

INTEREST payable at County Collector's office.

MIDDLESEX COUNTY. H. Raymond Groves, Collector.

County seat is New Brunswick.

LOANS—	When Due.
Renewal Bonds.	
4s J-J	$20,000r..Jan 1 '08-11
3½s J-J	15,000r..Jan 1 '12-14
	4,000r...Jan 1 1915
3½s J-J	16,000r....1916-1919
4s J-J	8,000r....1920-1921
5 J-J	9,000r....1917-1924
4s '05 ---	8,000 .....
Road Bonds.	
3½s J-J	$2,200r....1908-1912
3½s P-A	16,800r...Feb 9 '08-11
4s A-O	23,500r...Apr 1 '08-13
4s '04 J-J	48,000r...Jan 1912-21

(See V. 79, p. 118, for maturity.)

Road Bonds (Con.).	
4s '04 J-J	$500....Jan 1 1921
	15,000 ..Jan 1922-36
4s A-O	43,000r 1932-1935
4s '05 ---	30,000 .....
Bridge Bonds.	
3½s J-J	$149,900c&r..Jan 1 '22-31
4s '07 A-O	80,000r..Apr 1 '17-'36

BONDED DEBT Oct 1907..$510,600
Assessed valuation 1906...46,557,485
County tax (per $1,000) 1905...$8 30
Population in 1905.....97,036
Population in 1900.....79,762

INTEREST is payable at the County Collector's office, New Brunswick.
TAX PRIV.—All bonds issued by this county are tax exempt.

MILBURN TOWNSHIP. W. Campbell, Treasurer.
This township is in Essex County.

LOANS— *When Due.*
Sewer Bonds.
4½s M-S $70,000c...Sept 1 1923
4½s M-S 35,000c...Sept 1 1933
4½s'04 M-S 35,000c...Sept 1 1934
School Bonds.
4s M-N $35,000c
($2,000 payable each year.)

TOTAL DEBT Nov 1907...$180,000
Total valuation 1907.....2,743,700
Tax rate (per $1,000) 1907....$20.90
Population in 1900.....2,837
Population in 1905.....3,182

INTEREST on sewer bonds is payable at U. S. Mortgage & Trust Co., New York City.

MONTCLAIR. David D. Duncan, Mayor; S. Stuart, Treas.
This town is situated in Essex County. Incorporated 1894. All bonds are tax exempt.

LOANS— *When Due.*
Sewer Bonds (Assessment).
5s M-N $100,000c...May 1 1913
School Bonds.
5s M-N $14,000c....1908-1921
4s g M-S 12,000c...Sept 1 '08-11
3½s g J-J $6,000c...July 1 '08-13
5s M-N 27,500c...May 1 1913
Fire House Bonds.
3½s g A-O $40,000c...Apr 1 1921
Railroad Bonds.
5s M-N $20,000c..Nov 1 '08-'09
5s M-N 135,000c..Nov 1 '10-'18
Renewal School Bonds.
3½s g J-J $100,000c..July 1 1932
Park Bonds.
3½sg06 J-J $100,000c..June 30 1931

BOND. DEBT Oct 1 1907...$565,500
Sinking fund..... 84,058
NET DEBT Oct 1 1907..... 481,442
Floating debt (additional)... 134,000
Tax valuation, real.....24,288,200
Tax valuation, personal... 2,626,900
Total valuation 1907.....26,915,100
Tax rate (per $1,000) 1907....$16.50
Population in 1905.....16,379
Population in 1900.....13,962

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the $100,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on all other issues at the Bank of Montclair, Montclair, N. J.

MORRIS COUNTY. Jos. F. McLean, Collector.
Morristown is the county seat.

LOANS— *When Due.*
Road Bonds.
4s g J-D $380,000c..... 1935
(Subject to call after 1905.)

BOND. DEBT May 7 1907.$380,000
Assessed valuation, real...36,323,227
Assessed val., personal...$8,060,864
Total valuation 1907.....44,384,091
(Assessment about full value.)
County tax rate (per M) 1907...$5.70
Population in 1900.....65,156
Population in 1905.....67,934

INTEREST is payable at the Morristown Trust Co.

MORRISTOWN. E. A. Quayle, Treasurer.
This town is in Morris County.

LOANS— *When Due.*
4s '07 J-J $400,000...Jan 1 1948
(Subject to call after Jan 1 1918.)

NEPTUNE. Robert L. Kuder, Treasurer.
This township is in Monmouth County.

BOND. DEBT Nov 1 1907...$96,000
Floating debt..... 23,200
TOTAL DEBT Nov 1 1907...119,200
Assessed valuation 1906...$4,800,250
Tax rate (per $1,000) 1906....$17 16
Population in 1905.....9,357

INTEREST payable at the Asbury Park & Ocean Grove Bank.

NEWARK. J. H. Bacheller, Comptroller.
Newark is situated in Essex County. All bonds are tax exempt. Vailsburgh annexed Jan. 1 1905.

LOANS— *When Due.*
City Hall Bonds.
3½s'01 J-J $1,000,000...Jan 1 1931
3½s'02 J-J 500,000...Oct 1 1932
City Hospital Bonds.
3½s'02 J-J $300,000...Jan 1 1932
City Improvement Refunding.
4s'93 M-S $1,500,000...Mch 15 1923
Corporate.
6s '78 F-A $700,000....Aug 1 1908
5s '80 J-D 500,000....June 1 1910
Intercepting Sewer.
4s '88 A-O $620,000...Apr 10 1908
School Bonds.
3.35s'97 A-O $200,000....Oct 1 1917
4s '96 J-D 100,000....June 1 1916
4s '98 F-A 100,000....Aug 8 1918
3½s'99 J-D 300,000....Dec 1 1929
3½s'02 J-J 100,000....Oct 1 1932
3½s'03 M-N 100,000....May 1 1933
3½s'03 J-D 15,000.....1933
4s '04 A-O 200,000r...Apr 1 1934
3½s'05 A-O 370,000r...Apr 1 1955
(Subject to call Apr 1 1945.)
3½s'05 J-J 70,000....July 1 1955
3½s'05 M-N 250,000r...Nov 1 1955
(Subject to call Nov 1 1945.)
3½s'06 A-O 650,000....Apr 1 1956
(Subject to call April 1 1946.)
3½s'06 F-A 65,000....Aug 1 1956
(Subject to call Aug. 1 1946.)
4s '07 M-N 1,165,500..May 1 1957
(Subject to call May 1 1947.)
Sewer Bonds.
6s '79 M-S $180,000....Mch 1 1909
Tax Arrearage.
4s '98 J-J $88,000....July 1 1908
4s '99 J-J 89,000....July 1 1909
4s '00 J-J 87,000....July 1 1910
4s '01 J-J 75,000....July 1 1911
4s '02 J-J 67,000....July 1 1912
4s '03 J-J 57,000....July 1 1913
Storage Reservoir.
3½s'05 A-O $1,950,000r..Apr 1 1955
(Subject to call May 1 1904.)
Street Opening.
4s '95 F-A $100,000....Aug 5 1915
Track Elevation Bonds.
3½s'02 J-J $500,000....Jan 1 1932
4s '04 M-N 19 100,000..May 19 1954
3½s'04 F-A 450,000r...Aug 1 1954
3½s'05 M-N 250,000r...Nov 1 1955
(Subject to call Nov 1 1945.)
Public Library.
4s '97 J-J $300,000....June 1 1927
3½s'01 J-J 50,000....Jan 1 1931
Old Burying Ground Lease.
3½s'99 A-O $25,000....Apr 1 1909
Water Debt.
5s '79 M-N $100,000....May 1 1909
5s '91 M-S 70,000...Sept 15 1911
4½s'85 F-A 200,000....Feb 1 1915
4½s'85 M-N 15,000....Nov 1 1915
4½s'88 M-S 20,000....Mch 1 1918
4s '88 J-D 20,000...Dec 29 1908
4s '90 J-D 20,000...Dec 31 1910
4s '84 A-O 30,000....Oct 1 1914
4s '86 F-A 12,000....Aug 1 1916
4s '87 A-O 15,000....Apr 1 1917
4s '92 F-A 2,450,000..Feb 1 1922
4s '92 M-N 4,000,000..May 1 1922
4s '92 A-O 20,000...Oct 10 1912
4s '93 M-N 55,000...Nov 15 1913
4s '95 F-A 40,000...Aug 21 1915
4s '96 A-O 40,000...Oct 20 1916
4s '97 F-A 100,000....Aug 1 1927
4s '99 A-O 20,000...Oct 12 1919
4s '00 F-A 20,000....Aug 1 1920
4s '00 M-N 2,000,000...Nov 1922
4s '01 M-S 20,000....Sept 1 1921
4s '02 A-O 30,000....Oct 1 1922
4s '03 J-J 30,000....July 1 1923
3½s'04 F-A 100,000r....Aug 1 1954
3½s'05 M-N 490,000r...May 1 1955
(Subject to call May 1 1945.)
4s '05 M-N $50,000....May 1 1925
Street Improvement.
6s '79 M-S $270,000....Mch 1 1909
Market.
4s '91 A-O $335,000r...Apr 1 1911

VAILSBURG BONDS.—*Annexed Jan. 1 1905.*

LOANS— *When Due.*
Sewer.
4½s'04 J-J $140,000c...Jan 1 1934
4½s'04 A-O 10,000c...Oct 1 1934
Water.
4½s'93 A-O $20,000c...Oct 1 1913
4½s'98 A-O 20,000c...Oct 1 1928
School.
4s'00 J-J $13,000c....1908-1920
4½s'03 M-N 25,000c...Nov 1 1933

INTEREST is payable at office of City Treasurer and at local banks.

TOTAL DEBT, SINKING FUNDS, &c.—

	Dec. 31 1906.	*Dec. 31 1905.*	*Dec. 31 1904.*
Total bonded debt (incl. water debt)	$22,925,000	$23,262,000	$20,067,000
Sinking funds	7,059,902	7,386,172	6,773,685
Net bonded debt	$15,865,098	$15,875,828	$13,293,315
Water debt (included above)	$11,957,000	$12,007,000	$9,977,000
Temporary loans (additional)	$2,129,000	$1,643,000	$4,006,500

The sinking fund receives each year an amount equal to about 3% of the bonds outstanding. Temporary loans bond are only issued against such assets as unpaid taxes of the last two years, which are not applied to the payment of tax-arrearage bonds, and unpaid assessments for street paving and sewer improvements.

DEBT LIMITATION.—Fifteen per cent of the total valuation.

ASSESSED VALUATION.—Assessment about full value.

Years—	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Total Tax per $1,000.*
1907	$246,614,181	$51,815,061	$298,429,242	$16 90
1906	239,221,886	47,432,144	286,654,030	17.40
1904	138,405,027	35 342,378	173,747,405	22 70
1902	131,243,762	33,247,650	164,491,412	22 20
1900	118 389,435	31,716,725	150,106,160	22 40
1890	88,526,690	23,985,890	112,512,580	18 20
1880	65,753,315	17,631,095	83,364,410	----

POPULATION.—In 1905 was 283,289; in 1900 it was 246,070; in 1890 it was 181,830; in 1880 it was 136,508.

NEW BARBADOES TOWNSHIP SCHOOL DISTRICT.
I. I. Demarest, Clerk.
This district is in Bergen County. Bonds are exempt from State tax.

LOANS— *When Due.*
4s '05 F-A $45,000..Aug 1 '34-'42
5s '07 M-S 30,000c..Sept 1 '20-'29

BOND. DEBT July 1907...$157,500
Assessed valuation 1906...7,767,600
School tax (per $1,000) 1905...$11.20

INTEREST on the 5s is payable at the Hackensack Nat. Bk. in Hacks'k.

NEW BRUNSWICK.
This city is situated in Middlesex County Bonds are tax exempt.

LOANS— *When Due.*
Sinking Fund Bonds.
3s '03 M-N $10,000.....Nov 1908
3s '94 M-S 40,000.....Sept 1917
4½s'94 A-O 95,000.....Oct 1919
4½s'95 M-N 65,000.....Nov 1920
4½s'96 M-N 68,000.....Nov 1921
4s '97 M-N 10,000.....Nov 1921
4s '97 M-N 201,000.....May 1922
4s '97 M-N 97,000.....Nov 1922
4s '98 M-N 110,000.....May 1923
3½s'98 M-N 24,000.....July 1923
3½s'98 M-N 29,000.....Aug 1923
3½s'99 M-N 62,000.....Nov 1923
3½s'99 M-N 20,000.....Jan 1924
3½s'99 M-N 2,000.....Feb 1924
3½s'99 M-N 48,000.....Mch 1924
3½s'99 M-N 25,000.....Nov 1924
3½s'99 M-N 5,300.....Dec 1924
3½s'00 M-N 3,375.....Feb 1925
3½s'00 M-N 4,350.....Apr 1925
3½s'00 M-N 3,375.....June 1925
3½s'00 M-N 13,000.....Nov 1925
3½s'01 M-N 1,500.....Jan 1926
Sinking Fund Bonds—(Con.)
3½s'01 A-O $15,950.....Apr 1926
3½s'02 F-A 1,925.....Feb 1927
3½s'02 F-A 12,566.....Aug 1927
3½s'02 J-D 11,600.....Dec 1927
3½s'03 M-N 15,000.....May 1928
3½s'03 M-N 20,766.....Nov 1928
3½s'04 M-S 48,000r...Mch 1 1929
3½s'05 M-S 10,000.....Sept 1915
Improvement Bonds
6s ---- $5,000.....Jan. 1908
Library Bonds.
4s --- $12,000.....Sept 1932
Repavement Bonds
4s M-S $50,000.....Sept 1 '32

BOND. DEBT Aug. 1907.$1,145,207
Sinking fund and cash.... 400,344
NET DEBT Aug. 1907.... 744,863
Assessed valuation, real... 8,881,064
Assessed val., personal.... 2,079,350
Total valuation 1907..... 10,960,414
Tax rate (per $1,000) 1907...$19.00
Population in 1900.....20 006
Population in 1905.....23,133

INTEREST on Library and Re-pavement bonds is payable at the Brunswick Trust Co.; on all other bonds at the National Bank of New Jersey New Brunswick, where principal will be payable at maturity

NEWTON. Joseph Coult Jr., Attorney.
This town is in Sussex County. Incorporated 1864. Bonds are tax exempt.

LOANS— *When Due.*
Water Bonds.
4s J-J $116,000c .....
Sewer Bonds.
4s '05 A-O $100,000c..Oct 2 1935
School Bonds
5s J-J $15,000c..Jan 1 '08-'22

BOND. DEBT Mch 28 '07. $231,000
Sinking fund..... 6,399
Assessed valuation 1906...2,875,988
Tax rate (per $1,000) 1906....$14 00
Population in 1905..... 4,222

NUTLEY. Max P. Kaufmann, Town Accountant.
This town, located in Essex County, was formerly the township of Franklin. Name and government changed by Legislative Act of 1902.

LOANS— *When Due.*
Refunding Road Bonds.
4s A-O $42,000r...Apr 1 1915
Road Bonds.
4s '04 A-O $5,000c...Apr 1 1914
5s '07 ---- 13,000.....
(Subject to call after 1910.)
Sidewalk Bonds.
4½s F-A $5,000c...Aug 1 1908
4½s M-N 5,000c...Nov 1 1908
4½s F-A 3,000c...Feb 1 1910
4½s F-A 11,000c...Feb 1 1911
4½s A-O 8,000c..Oct 15 1911
4½s '05 M-S 3,000c...Mch 1 1915
4s '06 M-N 6,000....May 1 1916
Water Bonds.
4s M-N $47,000c...Nov 1 1925
4½s F-A 2,000c...Feb 1 1911
4½s A-O 3,000c..Oct 15 1911
4½s '05 M-S 9,000c...Mch 1 1915
4s '06 M-N 5,000....May 1 1916
5s '07 ---- 12,000.....
(Subject to call after 1910.)

BOND. DEBT Nov. 1907.$154,000
Floating debt..... 36,581
TOTAL DEBT Nov. 1907.... 190,581
Tota valuation 1907.....4,146,203
Total tax (per $1,000) '06....$16 60
Population in 1905.....4,556
Population in 1900.....3,682

NUTLEY SCHOOL DISTRICT. Frederic Clements, Clerk.

LOANS— *When Due.*
4s '06 J-J $52,000c...July 1 1946

BOND. DEBT Nov 1907....$52,000
Assessed valuation 1906...3 875,939
School tax (per $1,000) '06.....$6 10

INTEREST is payable at the Essex County National Bank in Newark.

OCEAN CITY.
This city is in Cape May County. Incorporated March 25 1897.

BONDED DEBT Oct '07 ..$125,000
Assessed valuation 1906...5,735,477
Tax rate (per $1,000) 1906....$18 39
Population in 1905.....1,835

ORANGE. Willett B. Gano, City Clerk; F. G. Coughtry, Collector of Taxes; C. E. Kissam, Chairman Fin. Com.
Orange is situated in Essex County. Incorporated as a town Jan. 31 1860; as a city April 3 1872.

LOANS— *When Due.*
Street Assessment Bonds.
4s A-O $14,000 1908-1914
4½s M-S 500.....March 1908
Sewer Bonds.
6s F-A $57,000 1929-1923
5s J-D 5,000.....June 1 1922
5s J-D 250,000..June 1 '23-'32
5s J-J 10,000..Jan 1 '08-'09
5s J-J 16,000..Jan 1 '10-'11
5s J-J 20,000..Jan 1 '13-'14
5s J-J 60,000..Jan 1 '15-'18
5s J-J 80,000..Jan 1 '19-'22
5s J-J 50,000..Jan 1 '23-'32
4½s J-J 115,000 1908-1914
4½s A-O 125,000 1915-1921
4s J-D 50,000 1909-1922
Sewer Assessment Bonds.
4s J-J $12,000 1908-1909
Tax Arrears.
4½s M-S $4,500....Mch 1908
4s A-O 21,000...Apr '08-'10
4s A-O 30,000...Apr 1 '08-'12
4s A-O 45,500..Apr 1 '08-'14
School House Bonds.
4½s J-J $60,000..July 1 '13-'18
4s J-J { 40,000..July 1 '24-'31
{ 2,000.....July 1 1932
4s '04 J-D 125,000c...Dec 1 1934
4s M-N 8,000.....1912
4s '05 J-D 15,000.....1935
Water Bonds.
5s A-O $344,000....Oct 1 1912
4s F-A 90,000...Aug '24-'29
Funding Bonds.
4s '07 J-J $54,000c...Jan 1 1937

INTEREST on all bonds is payable at the Orange National Bank of Orange.

TOTAL DEBT, ETC.—	*Nov. 1907.*	*Apr. 1 '06.*	*Apr. 1 '05.*	*Apr. 1 '04*
Total municipal debt	$1,679,000	$1,729,000	$1,799,300	$1,638,600
Sinking funds	311,598	330,017	320,538	300,794
Net debt	$1,367,402	$1,398,983	$1,478,762	$1,337,806
Water debt (incl. above)	$434,000	$434,000	$434,000	$434,000
Floating debt (additional)	$395,781	$259,068	$189,691	$247,177

CITY PROPERTY is valued at $3,300,000.

ASSESSED VALUATION.—The city's assessed valuation (about 85% to 90% actual value) and tax rate for a series of years have been as follows:

Yrs.—	*Real Estate.*	*Personal Property.*	*Indebtedness to be deducted.*	*Tot. Ass'd Valuation.*	*Tax Rate per $1,000*
1907	$316,715,300	$5,460,750	------	$322,176,050	$17 70
1906	15,995,600	1,862,050	------	17,857,650	20.00
1905	10,248,304	1,282,175	------	11,530,479	28 40
1904	9,889,200	1,234,000	------	11,123,200	27 60
1900	9,210,200	1,126,988	84,950	10,252,238	27 60
1890	5,950,000	782,000	137,920	6,732,000	27 00
1880	3,919,700	529,100	------	4,448,800	21 00

POPULATION.—In 1907 (est.), 27,500; in 1905 it was 26,101; in 1900 it was 24,141; in 1890 it was 18,844; in 1880 it was 13,207; in 1870 it was 9,348.

PASSAIC. John E. Ackerman, Treas.; T. R. Watson, Clerk.
This city is in the county of the same name. Incorporated April 22 1873.

LOANS— *When Due.*
City Bonds.
5s J-D $12,000c..June 1 '08-'19
5s J-J 7,000c 1908-1914
5s J-J 11,500c 1918
5s M-N 17,000c..Nov '08-'24
5s M-S 10,000c 1908-1911
4½s F-A 7,500c...Aug 1 1919
5s M-N 12,000c..May '13-'24
3½s M-N 37 500c..May '08-'32
Street Imp. Bonds.
4½s J-J { $10,000c..July 1 '13-'14
{ 10,000c..July 1 1915
{ 30,000c..July 1 '16-'17
Public Improvements.
5s J-D $25,000c 1908-1912
Hospital Bonds.
3½s F-A $6,000c 1927
4s '06 M-N 25,000c 1936
Funding Bonds.
3½s F-A $39,000c..Aug '08-'20
3½s F-A 40,000c..Aug '21-'30
School House Bonds.
4½s J-D $35,000c..Dec 1 '13-'17
3½s J-D 47,000c 1921-1930
5s M-S 9,000c 1912
5s M-S 8,000c 1908-1915
4½s F-A 21,000c 1908-1914
4½s M-N 22,000c ....Nov '16-'17
3½s A-O 28,000c 1919-1920
3½s M-S 50,000c 1911-1920
4s A-O 20,000c 1924
4s '06 M-N 100,000c 1926
3½s J-J 30,000 1908-1932
Public Park Bonds.
5s J-J $24,000c 1908-1915

BOND DEBT Oct. 1 '07. $699,500
Floating debt..... 108,539
Sinking fund..... 3,750
Assessed valuation, real...23,442,759
Assessed val., personal.... 3,399,955
Total valuation 1907.....26,842,714
Total tax (per $1,000) 1907....$14.10
Population in 1905.....37,837
Population in 1907 (est.) 43,000

INTEREST is payable at Passaic National Bank, Passaic.

PASSAIC COUNTY. John J. Slater, Clerk; John L. Conklin, Collector.

County seat is Paterson.

LOANS—			When Due.
Bridge Bonds.			
5s	F-A	$104,000c	Feb '12-'13
4s	J-J	10,000c	July 1 1919
4s '06	A-O	65,000c	Apr 1 1923
		65,000c	Apr 1 1926
4½s '07	M-S	30,000c	Sept 2 '14-'16
		40,000c	Sept 2 1927
4½s '07	M-S	20,000c	Sept 1 1919
Rebuilding Bonds.			
4s	M-S	60,000c	Sept 1 1917
4s '04	J-J	300,000c	July 1 '20-'24
Court House Bonds.			
4s	F-A	$50,000c	Feb 1 1908
4s	F-A	50,000c	Aug 1 1909

INTEREST is payable at First National Bank, Paterson.

Court House Bonds—(Con.)			
4s	F-A	$100,000c	Feb '10-'11
4s	J-J	125,000c	Jan 1 '14-15-16
4s	M-N	25,000c	May 1 1919

TOTAL DEBT Oct 1907 $1,044,000
Floating debt 270,000
Tax valuation, real 113,240,829
Tax valuation, pers'l 21,117,820
Total valuation 1907 134,358,649
(Assessment full value.)
State & Co. tax (per M) 1907 $26.39
Population in 1905 175,858
Population in 1900 155,202

PATERSON. John Donahue, Comptroller; Charles N. Sterrett, Chairman Board of Finance.

This city is in Passaic County.

LOANS—			When Due.
School Bonds.			
5s '92	J-J	$25,000	July 1908
5s '93	F-A	50,000	Aug '08-'09
4½s'95	A-O	25,000	Oct 1 1910
4½s'95	A-O	25,000	Oct 1 1911
4s '98	A-O	50,000	Apr '13-'14
4s '98	F-A	15,000	Aug 1918
4s '99	A-O	50,000	Apr '14-'15
4s '00	J-D	100,000	June 1 1919
4s '04	M-S	70,000	Mch 1 1929
4s '04	M-N	54,000	Nov '14-'29
4s '05	M-S	275,000	Mch 1 1935
4s '06	J-D	36,000	June 1 1931
4½s '07	J-J	81,000	July 1 1932
Funded Debt Bonds.			
4½s'95	A-O	$80,000	Apr '08-'09
4s '04	J-D	500,000	June 1 1939
Street Improvement Bonds.			
4s '98	J-J	$97,000	July 1 1908
4s '99	M-N	150,000	May 1 1909
4s '00	M-S	150,000	Mch 1 1910
4s '01	M-S	150,000	Mch 1 1911
4s '05	M-N	110,000c	May 1 1915
Sewer Appropriations.			
4s '95	J-D	$270,000	June 1910
4s '99	F-A	18,000	Aug 1916
4½s'94	J-D	36,000	Dec 1909
5s '91	J-D	11,000	Dec 1 1908
Park Bonds			
4s '88	A-O	$125,000	Apr '08-'12
4s '90	J-D	20,000	June 1910
5s '91	J-D	15,000	June 1 1911
5s '92	J-D	15,000	June 1 1912

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT—	June 1 '07.	Nov. 1 '06.	Mch 2'06.	Nov. 1 '05.
Total bonded debt	$4,203,500	$4,253,000	$4,267,000	$4,272,500
Bills payable, certs., &c	779,658	1,146,932	749,946	814,327
Total debt	$4,983,158	$5,399,932	$5,016,946	$5,086,827

The sinking fund on June 1 1907 aggregated $598,675. The value of the city property is $2,901,190.

ASSESSED VALUATION.—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1906	$74,230,095	$15,459,377	$89,689,472	$17 80
1905	47,131,489	11,133,851	58,265,340	25 00
1904	46,164,658	10,436,710	56,601,368	25 00
1900	40,537,453	8,141,402	48,678,855	25 00
1890	23,981,681	4,947,009	28,928,690	25 00
1880	16,348,608	3,544,517	19,893,125	21 10

POPULATION.—In 1905 was 111,529; in 1900 it was 105,171; in 1890 it was 78,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY. A. C. Sofield, Treasurer; W. T. Stacey, Chairman Finance Committee.

This city is in Middlesex County. Bonds are exempt from all taxes.

LOANS—			When Due.
School Bonds.			
4s g	M-S	$25,000	Sept 1 1908
4s	---	10,000	Mch 1919
4s	---	36,000	Oct 1915
4s	---	18,000	July 1917
4s	---	5,000	Jan 1922
4s	---	37,000	Oct 1922
4s '04	M-S	54,000	Sept 1 1934
4s	---	35,000	July 1 1935
4s '06	M-S	49,000c	Sept 1 1936
Fire Department Bonds.			
4½s	J-J	$10,000	Jan 1 1924
4½s '04	---	19,000	Aug 1 1921
4s	---	2,100	Jan 1 '08-'09
4s	---	1,000	July 1 1914
Improvement Bonds.			
4s	---	$2,900	Jan 1 1908
4s	---	2,500	Dec 1 1910
4s	---	4,200	May 15 1911
4s	---	7,000	Mch 21 1915
Judgment Bonds.			
4s	---	36,000	Jan 22 1920
		4,000	Mch 22 1920
		14,000	Aug 15 1920
Repaving Bonds.			
4s	---	$2,000	Sept 1 1908
4s	---	1,000	Apr 1 1909
Water Bonds.			
4½s	---	$250,000	Sept 1922
(Subject to call Sept 1 1907.)			
4s	---	25,000	Jan 1917
4s	---	12,000	July 1916
4s	J-J	80,000	July 1 1933
4s	---	3,000	Sept 1908
4s '04	J-D	155,000c	Sept 1 1934
4s '05	J-J	40,000c	July 1 1935
4s	---	100,000	May 1 1936
Temp. Loan Reservoir Bonds			
4s	---	$6,000	Dec 23 1907

INTEREST is payable in Perth Amboy.

CITY PROPERTY.—Value of property owned by city on March 1 1907 was $1,058,020.

Funding Bonds.			
4s	---	$170,000	Nov 1 1916
Sewer Bonds.			
4s	---	$41,000	Nov 1 1916
Tax Arrearage Bonds.			
4s	F-A	$15,000	Aug 1 1909
Assessment Bonds.			
4s	---	$5,000	Jan 1 1908
4s	---	5,000	Mch 24 1908
4s	---	10,000	Nov 27 1908
4s	---	10,000	May 1 1909
4s	---	25,000	July 1 1909
4s	---	20,000	Sept 15 1909
4s	---	100,000	Sept 1 1910
Refunding Water Bonds.			
4½s	---	$17,000	Feb 1 1929

Recapitulation.

Water bonds	$662,000
School bonds	269,000
Assessment bonds	195,000
Tax-arrearage bonds	15,000
Improvement bonds	20,100
Judgment bonds	21,000
Repaving bonds	3,000
Reservoir bonds	10,000
Fire Department bonds	32,400
Sewer bonds	45,000
Anticipation bonds	205,000
Funding bonds	170,000
TOTAL DEBT Mch 1 '07	1,650,900
Sinking fund and cash	422,940
NET DEBT Mch 1 1907	1,227,920
Tax valuation, real	10,718,121
Tax valuation, personal	4,297,322
Total valuation 1907	15,015,433
Total tax (per $1,000) 1906	$18.93
Population in 1900	17,699
Population in 1905	25,895

PHILLIPSBURG.

This town is in Warren County.

BONDED DEBT Oct. '07 $175,000
Assessed valuation 1907 6,734,331
Tax rate (per $1,000) 1907 $17 00
Population in 1905 13,352

PLAINFIELD. W. F. Arnold, Treasurer.

This city is in Union County.

LOANS—			When Due.
School Bonds.			
4s g '04	J-D	$3,000c	Dec 1 1912
		50,000c	June 1 '13-'22
		6,000c	June 1 1923
		6,000c	June 1 1924
4s '05	J-D	54,000c	June '28-'33
		4,000c	June 1934
4s '05	J-D	13,000c	1908-1929
Street Bonds.			
5s	---	5,000c	1909
5s '97	M-S	10,000	1910

INTEREST is payable at the office of the City Treasurer.

Sewer Bonds.			
4s	M-N	$35,000c	May 1 '28-'34
		6,000c	May 1 1935
4s	J-J	84,000c	1908-1927

BOND. DEBT Nov 1907 $369,000
Assessed valuation, real 18,930,250
Assessed val., personal 3,266,450
Total valuation 1907 22,196,700
Total tax (per $1,000) 1907 $14.70
Population in 1905 18,468
Population in 1900 15,369

RAHWAY. Chas. H. Angleman, Auditor and Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt, exclusive of the water debt ($185,000), was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4%, an agreement having been made in 1890 by which all accrued interest at 7% was adjusted at the 35% rate. Interest on these water bonds is also now promptly paid. Incorporated 1858.

LOANS—			When Due.
Adjustment Bonds.			
4s '82	M-N	$509,571r	Nov 1 1922
(Subject to call at any time.)			
School Bonds.			
4½s	M-S	$35,000c&r	Mch 1 1918
Filtration Plant Bonds.			
4½s'06	M-N	$35,000c	1936

Water Bonds Renewed.			
4s	J-J	$185,000c	July 1 1932

BOND. DEBT Oct 1 1907 $764,571
Sinking fund 2,215
Water debt (included) 220,000
Total valuation 1907 5,415,700
(Assessment about 60% actual val.)
Total tax (per $1,000) 1907 $20.00
Population in 1905 8,649

INTEREST on water board loan and school loan payable at the Mercantile Trust Co., New York; on other loans at the Rahway Nat. Bank.

RIDGEFIELD PARK. W. J. Morrison Jr., Counsel.

This village is in Bergen County. Incorporated June 23 1892.

LOANS—			When Due.
Road Bonds.			
5s	Aug	$25,000c	Aug '25-'29
Sewer Improvement Bonds.			
4½s	J-J	$39,000c	July '08-'20
5s	J-J	32,500c	July '06-'22
6s	J-J	14,000c	----------
(Part yearly in January.)			

School Bonds			
5½s	J-D	$3,000c	1910-1912
		28,000c	1914-1927
5s	Jan	500c	Jan 1908

BOND. DEBT Oct 1 1907 $142,000
Floating debt 19,040
Assessed valuation 1907 1,851,300
Total tax (per $1,000) 1907 $29.00
Population in 1907 (est.) 3,500

INTEREST payable at the United States Mortgage & Trust Co. in New York City.

RIDGEWOOD. J. Blauvelt Hopper, Clerk.

This village is in Bergen County.

LOANS—			When Due.
5s '07	M-N	$4,000	May 1 '14-'17
		20,000	May 1 '18-'21
		36,000	May 1 '22-'27

ROSELLE. C. B. Trimmer, Treasurer.

This borough is in Union County.

BOND. DEBT Nov 1907 $72,000
Sinking fund 4,500
Assessed valuation 1907 2,439,000
Tax rate (per $1,000) 1907 $14 00
Population in 1905 2,142

RUTHERFORD. A. H. Brinkerhoff, Mayor; F. A. Stedman, Clerk.

This borough is in Bergen County. The bonds are exempt from taxation.

LOANS—			When Due.
Funding Bonds			
4s g	M-S	$78,500c	1916
Improvement Bonds.			
4½s g	J-J	$75,000c	July 1 1922
Street Bonds.			
4s	M-N	$40,000c	1932
Park Bonds.			
4s '05	F-A	$12,500c&r	Feb 1 1930

BOND. DEBT Jan 1 1907 $206,500
Floating debt 75,367
Sinking fund Jan 1 1907 54,587
Assessed valuation 1906 4,415,894
Total tax (per $1,000) '06 $24 20
Population in 1905 5,218
Population in 1900 4,411

INTEREST on park, funding and street bonds is payable at Rutherford Nat. Bank; on improvement bonds at New York City.

RUTHERFORD SCHOOL DISTRICT. C. P. Perham, Clerk.

LOANS—			When Due.
5s '92	M-N	$5,975c	$1,000 yearly
4s '00	J-D	49,570c	June 20 1930
4s '06	A-O	48,000c	Apr 1 '14-'61
4s '06	J-D	10,000c	Dec 1 1936

INTEREST on the issues of 1906 is payable at the office of R. M. Grant & Co., New York; on all other bonds at the Rutherford National Bank, Rutherford.

BOND. DEBT Oct 1 1907 $115,545
Assessed valuation 1907 4,942,901
School tax (per $1,000) 1907 $6.70
Population in 1907 (est.) 5,850

SALEM. Josiah Miller, Mayor; Wm. F. Clark, Treasurer.

This city is the county seat of Salem County.

BOND. DEBT Nov 1 1907 $112,400
Assessed valuation 1906 3,707,002
Tax rate (per $1,000) 1907 $16 30
Population in 1905 6,443

SOMERSET COUNTY. E. B. Allen, County Collector.

Somerville is the county seat.

LOANS—			When Due.
Building Bonds.			
4s '06	J-J	$105,000c	July 1 '21-'35
		175,000c	July 1 1936

INTEREST is payable at New York Trust Co., New York City.

BOND. DEBT Oct 1907 $280,000
Floating debt 112,395
Assessed valuation 1906 22,547,093
County tax (per $1,000) 1907 $6.60
Population in 1905 36,270

SOUTH ORANGE. Albert C. Wall, President; Frank Fenner, Treasurer.

This village is in Essex County. Incorporated 1869.

LOANS—			When Due.
Refunding Bonds.			
4s g	J-J	$51,000c	Jan 1 1930
(Subject to call after Jan 1 1920.)			
4s g	F-A	$12,000c	Aug 1 '08-'19
Sewer Bonds.			
4s '04	J-J	$265,000c&r	J'ly '09-'44
(See V. 79, p. 2617, for maturity.)			

Construction Bonds.			
4s '05	J-J	$8,000r	Jan '08-'24
Street Improvement Bonds.			
5s '07	---	$7,520r	Sept 18 '08-'15

BOND DEBT Oct 1907 $343,520
Total valuation 1907 8,703,610
Tax rate (per $1,000) 1907 $15.20
Population in 1905 4,932
Population in 1900 4,608

INTEREST is largely payable at U. S. Mort. & Trust Co., N. Y.

SOUTH ORANGE SCHOOL DISTRICT. Fred M. Treat, Clerk.

This district includes the township of South Orange and the village of South Orange.

LOANS—			When Due.
4s	F-A	$5,000c	1908-1909
		21,000c	1910-1916
		24,500c	1917-1923
5s	J-J	15,000c	1908-1917
4s	J-J	14,000c	1908-1921

BOND. DEBT Oct 1 1907 $79,500
Assessed valuation 1907 12,063,010
(Assessment about equal value.)
School tax (per $1,000) 1907 $3.00
Population in 1905 6,878

INTEREST on the $53,000 issue is payable at the Fidelity Trust Company, Newark; on the 5s at the Franklin Savings Institution, Newark, and on the $14,000 issue in New York.

SUMMIT. J. F. Haas, Treasurer.

This city is in Union County. Incorporated in March 1899.

LOANS—			When Due.
School Bonds.			
4s	M-S	$35,000c	Mch 1 1929
Fire Department Bonds.			
4s	May	$10,000c	May 1 1926
Sewer Bonds.			
4s	J-D	$125,000c	June 1 1928
4s	M-N	65,000c	Nov 1 1933

Refunding Bonds.			
4s	J-J	$9,000r	Jan 1 1935

BONDED DEBT Feb '07 $344,000
Assessed valuation, real 7,892,750
Assessed val., personal 864,650
Total valuation 1906 8,757,400
Tax rate (per $1,000) '07 $18 20
Population in 1905 6,845

INTEREST on $65,000 sewer bonds due 1933 is payable in New York City; on all other issues at office of City Treasurer.

SUSSEX. P. V. Hammond, Collector of Taxes.

This borough is in Sussex County.

BOND. DEBT Nov 1907 $77,000
Assessed valuation 1907 895,090
Tax rate (per $1,000) 1907 $19 20
Population in 1905 1,318

TRENTON. W. J. B. Stokes, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

LOANS—			When Due.
Alms House.			
3½s'02	M-N	$1,000	May 26 1912
City-Hall Bonds.			
4s '07	M-S	$300,000r	Mch 1 1937
Contingent.			
4s '99	F-A	2,000	Feb 28 1909
Crematory.			
3½s'01	J-J	$50,000	July 1 1921
4s '06	J-J	4,200	July 2 1916
4s '06	J-D	10,000	Dec 1 1916
4s '07	J-J	3,400	Jan 1 1917

Fire Department.			
4s '92	M-S	$41,000	Mch 15 1912
4s '92	M-S	4,000	Sept 1 1912
4s '98	A-O	2,880	Apr 20 1908
3½s'01	J-J	15,000	July 1 1921
3½s'02	F-A	17,000	Feb 1 1922
3½s'02	M-S	10,000	Sept 1 1922
3½s'02	M-N	2,500	May 21 1922
4s '06	M-N	25,000r	June 1 1926
4s '04	A-O	16,000r	Apr 1 1914
4s '04	M-N	20,000r	May 17 1924

LOANS— *When Due.*

Hospital Bonds.
4s '04 J-D $12,500r...June 1 1934
4s '05 A-O 4,000r...Oct 24 1935

Re-paving Bonds.
3½s'02 M-S $35,000....Sept 1 1932
4s '03 A-O 27,000....Oct 1 1933
3½s'03 A-O 35,000....Apr 15 1933
4s '03 J-D 10,000....Dec 1 1933
4s '04 J-D 20,000....June 1 1934
4s '05 M-N 60 000r...Nov 1 1935
4s '06 F-A 13,000r...Aug 1 1936

Library Bonds.
3½s'01 J-J $100,000....Jan 1 1931
3½s'02 F-A 15,000....Feb 1 1932

School House.
4s '88 J-J $12,000....July 1 1908
4s '88 A-O 8,000....Oct 1 1908
4s '91 F-A 22,000...Feb 16 1911
4s '93 M-N 18,000...May 15 1913
4s '92 A-O 9,000....Oct 1 1917
4s '93 J-J 6,000...Jan 16 1918
4s '94 A-O 18,000...Oct 25 1914
4s '96 M-N 21,000....Nov 2 1916
4s '97 F-A 8,000....Feb 1 1917
4s '98 J-J 14,500...Jan 18 1918
3½s'99 M-N 25,000....Nov 1 1929
3½s'00 M-N 100,000....May 1 1930
3½s'01 J-D 2,500....June 1 1931
3½s'02 F-A 11,800....Feb 1 1922
3½s'01 J-J 7,500....July 6 1931
3½s'02 M-S 48,500....Sept 1 1932
3½s'02 J-D 15,000....June 3 1932
3½s'03 F-A 3,000....Feb 5 1933
4s '03 J-J 70,000...July 22 1933
3½s'03 F-A 3,500...Aug 17 1933
4s '04 M-S 50,000r...Sept 1 1934
4s '05 M-N 13,500....Nov 1 1935
4s '05 M-N 5 100....Nov 1 1935
4s '06 A-O 2,000....Apr 2 1936
4s '06 M-N 4,800....May 23 1936
4s '06 J-D 900....Dec 1 1916
..s '07 130,000

Pavement Clinton Ave.
4s '98 J-J $6,160...July 1 1928

Sewer Commissioners
4s '98 J-D $1,800...June 1 1908
3½s'02 J-J 7,075...July 1 1912
3½s'03 J-J 1,610...July 1 1913
4s '04 F-A 490...Feb 20 1914
4s '04 J-D 910...June 23 1914
4s '05 J-J 1,485...Jan 4 1915
4s '05 A-O 1,050...Oct 24 1915
4s '06 A-O 1,595...Apr 2 1916

Police & Fire Tel. and Tel.
3½s'03 A-O $40,000...Apr 15 1923

Funding.
4s '95 F-A $4,740...Aug 1 '08-'09
4s '81 J-J 170,000....July 1 1911
4s '04 A-O 569,000r...Oct 1 1934

Police Department.
4s '90 J-D $18,000...Dec 15 1910

Park Improvement.
4s '88 J-D $69,000...June 15 1913
4s '91 M-N 25,000....May 1 1916
5s '91 J-D 5,000....Dec 1 1916
4s '92 J-J 5,000....July 1 1917
4s '93 J-J 2,000...Jan 16 1918
4s '93 A-O 25,000....Apr 1 1918
3½s'01 M-S 20,000....Sept 2 1926
4s '04 J-D 10 000....June 1 1929
4s '05 J-J 14,350....July 1 1930
4s '06 J-D 2,500....June 1 1936
4s '07 J-J 23,000....Jan 1 1932

Pavement, South Warren St.
3½s'99 F-A $15,500...Aug 21 1929

General Loan Bonds.
4s '04 J-J $7,000....Jan 6 1909
3½s'03 F-A 4,795....Feb 2 1913
3½s'03 A-O 4,500....Apr 1 1913
3½s'03 J-J 4,025....July 1 1913
4s '04 J-D 900r...Dec 7 1914
3½s'02 A-O 12,500....Oct 6 1912

Sewer Certificates.
5s ... $257,400 1908-1910

Refunding.
4s '98 F-A 545 000...Feb 14 1908
4s '98 M-S 72,000....Aug 8 1908
3½s'99 F-A 50,900...Feb 20 1909
3½s'99 M-S 52,000...Sept 11 1909
3½s'00 F-A 43,100...Feb 24 1910
3½s'00 A-O 30,100...Oct 20 1910
3½s'01 F-A 26,800...Feb 11 1911
3½s'01 A-O 13,800...Oct 1 1911
3½s'02 F-A 4,600...Feb 24 1912
3½s'02 A-O 5,400...Oct 1 1912
3½s'03 F-A 6,500...Feb 25 1913
4s '03 A-O 11,600...Oct 20 1913
4s '04 F-A 20,600...Feb 20 1914
4s '04 M-S 20,100r...Sept 1 1914
4s '05 F-A 9,000...Feb 24 1915
4s '05 M-N 24,000....Nov 1 1915
4s '05 F-A 34,600...Feb 24 1916
4s '06 F-A 44,200....Aug 1 1916
4s '06 A-O 56,100....Oct 1 1916
4s '07 F-A 63,000....Feb 1 1917

Ewing Township.
5s '96 J-J $3,000....July 1 1911

CHAMBERSBURG BONDS, ASSUMED.

Parks.
5s '88 A-O $13,000...Apr 20 1913
(Subject to call in 1898.)

..s ... $100....Past due..

WILBUR BONDS, ASSUMED.

School.
5s '93 A-O $7,000...Apr 10 '08-'14
5s '96 M S 6,000.Sept 16 '08-'13

Improvement.
5s '93 J-J $15,000...July 21 1913
5s '95 F-A 15,000....Aug 1 1915

LOANS PAYABLE BY SPECIAL ASSESSMENT.

Assessed upon City.

Street Improvement.
4s '98 M-N $5,557.26 Nov 21 1908
3½s'01 F-A 9,124.46 Feb 1 1911
4s '03 A-O 12,187.01...Oct 1 1913
4s '05 F-A 16,244.43 Feb 1 1915
4s '06 F-A 21,899.59 Feb 1 1916
4s '06 J-D 8,988.20 Dec 1 1916

Assessed upon prop. benefitted.

Street Improvement.
4s '98 M-N $29,418.55 Nov 21 1908
3½s'01 F-A 43,522.81 Feb 1 1911
4s '03 A-O 51,349.92...Oct 1 1913
4s '05 F-A 64,055.57 Feb 1 1915
4s '06 F-A 106,209.41 Feb 1 1916
4s '06 J-D 11,991.80 Dec 1 1919

WATER LOANS REPORTED SEPARATELY.

City Water.
4s '93 M-N $75,000...May 15 1913
4s '97 J-J 175,000...Jan 1 1917
4s '97 J-J 175,000...Jan 1 1927
4s '96 J-D 45,000...June 1 1916

City Water—(Con.)
3½s'02 A-O $75,000....Apr 1 1922
4s '04 J-J 100,000r...July 1 1934
4s '06 J-D 25,000....June 1 1936
..s ... 500....Past due

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, &c.—	*Mch* 1 '07.	*Mch.* 1 '06.	*Mch.* 1 '05.	*Mch.* 1 '04.
Total bonded debt	$4,483,015	$4,519,040	$4,466,640	$3,766,845
Sinking funds	1,538,672	1,511,435	1,653,912	1,612,244
Net debt	$2,944,343	$3,007,605	$2,812,728	$2,154,601
Water debt (incl. above)	$690,500	$672,500	$627,600	$558,500

CITY PROPERTY.—The total value of property owned by the city is estimated at $2,967,200, including water-works, $2,000,000.

ASSESSED VALUATION.—Property assessed "at about actual value.

Years—	*Real Estate.*	*Personal Property.*	*Deductions.*	*Net Valuation.*	*Rate of Tax per $1,000.*
1906	$52,480,350	$10,215,895	$1,321,921	$61,374,324	$15 60
1905	34,135,911	7,413,230	947,338	40,601,803	22 50
1904	33,393,550	6,901,964	701,627	39,506,162	22 00
1902	28,495,422	6,835,167	1,425,464	33,905,125	22 00
1901	28,347,950	6,709,182	1,404,909	33,652,223	21 50
1900	27,100,245	6,763,730	1,576,624	32,287,351	21 50
1890	20,199,162	6,981,643	1,484,959	25,695,846	----

POPULATION.—In 1905 was 84,180; in 1900 it was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION. Emil Bautz Jr., Clerk.

This town is in Hudson County.

LOANS— *When Due.*

Sewer Bonds.
5s .... $5,000...Jan 1 1908
5s .... 15,000....May 1 1913
5s J-J 70,000...Jan 1 '08-'14

Town-Hall Construction.
5s .... $2,000...Jan 1 1908

Fire-House Bonds.
4½s'06 J-J {$3,000...Jan 2 '08-'09
{4,000...Jan 2 '10-'11

School Bonds.
4½s F-A $5,850...Feb 1 '08-'16
4½s F-A 60,000...Feb 1 '17-'28
5s F-A 24,000...Feb 1 '08-'15

BONDED DEBT Jan 1 '07..$200,000
Floating debt 49,069
Total valuation 1907.....6,533,400
Tax rate (per $1,000) 1906....$19 86
Population in 1905.....17,005
Population in 1900.....15,187

UNION COUNTY. N. R. Leavitt, Collector.

County seat is Elizabeth. Bonds are tax exempt.

LOANS— *When Due.*

Road Bonds
4s A-O$150,000c....Oct 1 1909
(Subject to call after Oct 1 1889.)
4s J-J 150,000c...July 1 1910
(Subject to call after July 1 1900.)
4s ...A&O 50,000c 1913

Sheridan Road Bonds.
4s J-J $28,000c....July 1917
(Subject to call after July 1907.)

Court House Bonds.
4s A-O $576,000c...Oct 1 1942

INTEREST payable at Elizabeth.

Refunding War Bonds.
4s J&J $18,000c July 1 '08-'09
BOND. DEBT Oct '07... $972,000
Sinking fund 32,000
Tax valuation, real..... 100,229,516
Tax valuation, personal. 14,006,758
Total valuation 1907..... 114,236,274
(Assessment about full value.)
County tax (per $1,000) 1906...$2 80
Population in 1907 (est.)....125,000
Population in 1905.....117,211

VENTNOR CITY. E. Steelman Royal, Clerk.

This city is in Atlantic County.

LOANS— *When Due.*

Boardwalk Bonds.
5s .....$35,000....Sept 1 1924

School Bonds.
5s .....$24,000....May 1 1919

City-hall Bonds.
5s .....$29,000....June 1 1919

General Exp. Notes.
6s .....$14,000...On demand
TOTAL DEBT Nov 1906...$102,000
Sinking fund..... 7,955
Assessed valuation 1907.....2,004,708
Tax rate (per $1,000) 1907.....$15 00
Population in 1905.....116

VINELAND. Dr. W. F. Sawyer, Mayor; Henry S. Jackson, Clerk.

This borough is in Cumberland County.

LOANS— *When Due.*

Funding Bonds.
4½s'06 J-D $24,000c...June 1 1936
4s J-D 95,000.....

Sewer Bonds.
4s F-A $45,000.....

Electric Light Bonds.
4s F-A $25,000.....

BONDED DEBT Sept 3 '06..$189,000
Floating debt..... 12,000
Assessed valuation 1906.... 2,027,932
Total tax (per 1,000) 1906....$23.70
Population in 1905.....4,593

INTEREST on the 4½s is payable in Vineland.

WEEHAWKEN. Thomas Carroll, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

LOANS— *When Due.*

Road Bonds.
4½s'05 J-J {$30,000c...Jan 1 '16-'25
{40,000c...Jan 1 '26-'35
4½s '07J-J { 9,000c.July 1 '15-'23
{18,000c.July 1 '24-'32

School Bonds.
4s J-J $18,000c 1920
4½s A-O 20,000c 1911
4s M-N 15,000c.....May 1914
4s M-S 45,000c...Mch 1 '16-'30
4s M-S 25,000c...Mch 1 1931
4s J-D 45,400c...Dec 1 1932

Funding Bonds.
4½s '07A-O $32,000c...Apr 4 1917
4½s '07A-O 43 000c...Apr 4 1937

BONDED DEBT Jan 1 '07 $238,400
Improvement certificates... 143,581
Sewer notes..... 30,100
Floating debt..... 26,000
TOTAL DEBT Jan 1 1907... 438,081
Tax valuation, real.....12,000,000
Tax valuation, personal.... 145,000
Total valuation 1907.....12,145,000
Tax rate (per $1,000) 1907....$13 75
Population in 1900.....5,325
Population in 1905.....8,027

INTEREST on bonds due 1911 and 1914 is payable at First National Bank of Hoboken; on other bonds at Hudson Trust Co.

WESTFIELD. Walter R. Darby, Treasurer.

This town is in Union County.

LOANS— *When Due.*

Improvement Bonds.
4½s'06 J-D $27,000...Dec 31 '08-'16
BOND. DEBT Nov 1907...$105,000
Assessed valuation 1907...$5,011,500
Tax rate (per $1,000) 1907....$17 80
Population in 1905.....5,265

WEST HOBOKEN. F. A. Schwartz, Treasurer; John P. McMahon, Clerk.

This town is situated in Hudson County. Incorporated in 1861.

LOANS— *When Due*

School Building and Sites.**
5s J-J $3,000...July 1 1908
5s J-J 6,000...July 1 '08-'10
4s M-S 36,000...Mch 1 '08-'31
($1,500 due yearly.)
4s '04 F-A$141 000...Aug 1 '08-'54

Assessment and Renewal Bonds.**
4½s J-J $24,750....Jan 1 1908
4s J-J 75,000....Jan 1 1910
3½s A-O 40,000....Apr 1 1912
4s '05 J-J 100,000c...July 1 1925

Miscellaneous Loans.**
Paving 4s $2,000...Dec 23 1909
Fire 4s 4,000...June 1 '08-'11

Library-Site Bonds.**
4s A-O$2,187 50...Oct 15 '08-'12

Renewal Bonds.*
6s J-J $27,000....July 1 1910
6s J-J 9,000....Jan 1 1911
6s J-J 7,000....July 1 1911

BONDED DEBT Jan 1 '07 $487,500
Floating debt..... 229,095
TOTAL DEBT Jan 1 1907 716,595
Sinking fund..... 17,146
NET DEBT Jan 1 1907... 699,449
Cash on hand Jan 1 1907... 39,385
Total valuation 1907.....20,919,200
Tax rate (per $1,000) 1906....$20 00
Population in 1905.....29,082

INTEREST on bonds marked * is payable at the First National Bank of Hoboken, and those marked ** at the Hudson Trust Co.

WEST NEW YORK. James L. Wolfe, Clerk.

This town is in Hudson County. (P. O. Station 3, Weehawken).

LOANS— *When Due.*

Sewer Bonds.
4s A-O $55,500c...Apr 1911&16

Street Bonds.
4s A-O $15,000c ....Apr 1912

Fire-House Bonds.
4s A-O $10,000c...Apr 1908-09

School Bonds.
5s J-J $46,000c...Jan 1 '08-'30
5s '06 J-J 70,000c...Jan 1 '10-'44

Funding Bonds.
4½s'05 F-A$150,000c....Aug 1930
5s '07 J-D 200,000.....June 1 1937
BOND. DEBT June 8 '07...$350,000
Floating debt..... 398,715
Assessed valuation 1907.....8,744,020
(Assessm't about actual value.)
Tax rate (per $1,000) 1907....$16 16
Population in 1900.....5,267
Population in 1905.....7,196

INTEREST is payable at Hudson Trust Co., West Hoboken.

WEST ORANGE. Wm. E. Condit, Chairman; Edward A. McGuirk, Treasurer.

This town is situated in Essex County. Incorporated as a town Feb. 28 1900. Bonds are exempt from tax.

LOANS— *When Due.*

Redemption Bonds.
4½s J-J $25,000....July 1 1921

Refunding Road Bonds.
4s J-J $45,000....July 1 1922

Sewer Bonds.
4s J-J $150,000....Jan 1 1934
4s g '04 M-N 90,000....Nov 1 1934
4½s'07 J-D 142,000c...June 1 1917

BONDED DEBT July '07...$484,675
Floating debt..... 11,012
Total valuation 1907.....7,514,950
Tax rate (per $1,000) 1906....$25 60
Population in 1900.....6,889
Population in 1905.....7,872
Population in 1907 (est.).....8,250

INTEREST on bonds is payable at the Orange National Bank, Orange.

WEST ORANGE SCHOOL DISTRICT. Frank L. Baldwin, Clerk.

LOANS— *When Due.*

4s F-A $15,000c...Feb '10-'12
4s g A-O 50,000c...Apr 1 '13-'22
4s g F-A 10,000c...Feb 1 '23-'24
4s '04 M-S { 5,000c...Sept 1 1924
{50,000c.Sept 1 '25-'29

4½s '06 J-D $6,000c...June '08-'09
4s '05 J-J 7,500c.July 1 '13-'27

BONDED DEBT July '07..$145,500
Assessed valuation 1906.... 4,500,000
School tax (per $1,000) 1906...$8.00

INTEREST on loan of 1904 and 1905 is payable at the United States Mortgage & Trust Co., New York City; other interest at Orange Nat. Bank.

WOODBURY. Ernest Redfield, Treasurer.

This city is in Gloucester County. Incorporated Jan. 2 1871. [$84,000 funding bonds offered April 8.]

LOANS— *When Due.*

School Bonds.
5s ... $1,000.....
(Subject to call.)
4½s M-N $7,000c.Nov 1 '08-'14

Water Bonds.
4s F-A $42,000c....See below
($5,000 due Feb 1 1911 and $5,000 on Feb 1 every 5 years thereafter.)

Sewer Bonds.
4½s'07 J-J {$72,000c Jan 1 '08-'43
{12,000c Jan 1 '44-'47

Street Improvement Bonds.
4s '05 J-J $20,500r...July 1 1925
BONDED DEBT Oct '07... $71,500
Floating debt 95,256
Total debt Oct. 1 1907.... 166,756
Sinking fund..... 4,726
NET DEBT Oct 1 '07 162,030
Assessed valuation 1907... 3,320,570
(Assessment at actual value.)
Total tax (per $1,000) 1907...$17.30
Population in 1905.....4,560

INTEREST on the street and sewer bonds is payable in Woodbury.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of New Jersey which are not represented among the foregoing detailed returns. We add in each case the population from the State Census of 1905.

Place—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax rate per $1,000*	*Population in 1905.*
Avalon (B.), Cape May Co	$35,000	$13,000	$434,555	22.30	86
Avon-by-the-Sea (B.), Mon. Co.	80,600		1,107,225	22.45	322
Bergenfield (B.), Bergen Co	33 000	None	549,800	29.70	1,095
Bernards (Twp.), Somerset Co.	85,500	.....	3,884,550	20.20	4,514
Bordentown (C.), Burling. Co	85,000	$7,631	1,253,470	22.60	4,073
Bound Brook (B.), Somerset Co	71,000	17,000	1,611,462	20.00	3,389
Bradley Beach (B.), Mon. Co	43,800	None	1,319,175	22.07	1,037
Caldwell (B.), Essex County	20,000	.....	1,416,196	14.70	1,670
Carlstadt (B.), Bergen County	40 000	2,506	873,346	23.80	3,100
Chester Twp., Burlington Co	102,000	.....	3,165,941	18.70	4,849
Delford (B.), Bergen County	73,000	None	1,195,549	20.00	841
E. Rutherford (B.), Bergen Co.	23,500	21,847	1,357,399	25.30	3,165
Edgewater (B.), Bergen Co	67,000	.....	3,566,642	17.40	1,592
Franklin (Twp.), Bergen Co	70,000	.....	977,185	17.90	1,566
Freehold (T.), Monmouth Co	52,925	.....	2,551,850	7.45	2,934
Garfield (B.), Bergen County	42,105	22,747	1,646,415	25.00	5,092
Hackettstown (T.), Warren Co.	55,500	.....	1,631,851	15.90	2,594
Haddonfield (B.), Camden Co.	47,000	25,559	2,815,150	15.20	3,466
Hammonton (T.), Atlantic Co.	87,000	None	1,670,025	18.80	.....
Hammonton School District	30,000	.....	1,528,396	5.55	.....
Hasbrouck Hts. (B.), Bergen Co	94,359	39,889	1,602,875	25.00	1 650

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
High Bridge(B.), HunterdonCo.	35,700	------	750,971	14.39	1,382
Holly Beach City (B.), Cape May County	43,600	------	1,444,825	20.50	1,327
Keyport (T.), Monmouth Co.	50,000	576	1,653,480	10.83	3,385
Lakewood (Twp.), Ocean Co.	21,000	------	5,068,125	14.65	4,265
Lakewood Twp. School Dist.	34,000	------	5,066,125	----	------
Lodi (B.), Bergen County	73,000	20,000	1,025,236	25.80	------
Lodi School District	61,000	------	909,433	----	3,500
Manasquan (B.), Monmouth Co.	60,000	None	750,000	26.80	1,636
Matawan (B.), Monmouth Co.	43,200	None	833,238	22.12	1,479
Merchantville (B.), CamdenCo.	33,000	None	1,804,947	19.30	------
Millville (C.), Cumberland Co.	57,000	43,000	4,216,000	21.00	11,884
Monmouth County	25,000	367,761	55,425,314	3.973	------
Northampton(Twp),Burling.Co.	29,000	4,000	2,558,327	21.00	5,509
North Bergen (Twp.), Hud. Co	50,000	134,949	5,240,975	19.28	11,134
North Plainfield School District	70,000	------	2,542,640	----	------
Oakland (B.), Bergen Co	69,300	------	426,290	17.30	586
Park Ridge (B.), Bergen Co.	45,000	None	684,525	22.90	1,189
Red Bank (T.), Monmouth Co.	155,000	------	3,962,525	18.99	6,263
Rockaway (B.), Morris Co.	25,000	None	825,400	19.31	1,585
Roselle Park (B.), Union Co.	None	82,149	2,279,484	12.50	2,236
Saddle River (Twp.), BergenCo.	75,000	11,000	1,202,175	24.30	2,048
Salem County	44,000	10,000	15,755,180	5.00	26,278
Sea Isle City (C.),Cape MayCo.	51,000	7,281	1,157,742	18.36	432
Somerville School District	24,000	None	1,055,505	7.50	------
So. Amboy (B.), MiddlesexCo.	35,000	126	2,827,601	18.50	6,258
Spring Lake (B.), Monmouth Co.	139,500	------	2,227,305	22.00	1,039
Teaneck Sch. D., Bergen Co.	24,500	None	------	----	------
Union (Twp.), Bergen County	66,500	None	1,949,734	20.00	2,188
Union (Twp.), Union County	26,000	None	2,901,968	10.60	2,614
Verona (Twp.), Essex County	30,000	None	1,549,489	15.10	2,576
Wallington (B.), Bergen Co.	50,000	4,000	505,452	31.60	2,475
Warren County	15,000	None	21,287,966	4.37	40,403
Westwood (B.), Bergen Co.	25,300	None	870,650	19.20	1,044
Wildwood (B.), Cape May Co.	21,500	7,000	1,612,304	16.84	500
Woodstown (B.), Salem Co.	36,000	None	1,216,475	14.60	1,500

B.—Borough. T.—Town. Twp.—Township. C.—City.

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....45,215
State Capital.....Harrisburg
Governor (term exp. 3d Tues. Jan. 1911)..Edwin S. Stuart
Secretary of State* (term expires Jan. 1911).Robert McAfee
Treasurer (term expires May 1908).....William H. Berry

*Appointed by Governor, and holds his office at Governor's pleasure.

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

HISTORY OF DEBT.—For a history of Pennsylvania's State'debt from 1789 to 1893, see the "State and City Supplement" of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— Name and Purpose.	Interest— P. Ct.	Payable.	When Due.	Principal— Outstand'g
Agricultural College bonds, 1872r	6	F-A	Feb 1 1922	$500,000
Funding loan, 1881 r	4	F-A	Feb 1 1912	2,412,250
do 1881 r	3½	F-A	Feb 1 1912	582,800
Proceeds of farm sale, 1887	6	Quar	Held in StateTreas.	17,000
Unfunded debt and debt upon which interest has ceased				134,117

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, &c.—	Dec. 1 1906.	Dec. 1 1905.	Dec. 1 1904.
Total public debt	$3,646,167	$4,131,867	$4,718,817
Sinking funds	3,568,021	4,008,909	4,541,217
Net debt	$78,146	$122,958	$177,600
Unfunded debt (included above)	$134,117	$134,117	$134,117

The sinking fund on Dec. 1 1906 held the following securities: Allegheny Valley Railroad bonds, $300,000; U. S. Government 4% bonds due 1925, $500,000; premiums and commissions paid on same, $153,500; cash, $2,614,521; total, $3,568,021. Balance in treasury Dec. 1 1906 was $11,440,042.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

Years—	Assessed Valuation— Real.	Personal.	Total.
1906	$4,001,521,903	$932,688,853	$4,934,210,756
1905	3,520,136,662	1,094,468,656	4,614,605,318
1904	3,476,059,800	1,016,870,979	4,492,930,779
1903	3,359,159,344	846,483,115	4,205,642,459
1902	2,930,682,780	988,242,477	3,918,925,257
1901	3,218,593,792	800,248,173	4,018,841,965
1900	2,766,829,685	761,755,893	3,528,585,578
1899	2,728,163,336	859,979,331	3,588,142,667
1898	2,685,199,712	846,751,853	3,431,951,565
1895	2,471,018,204	770,049,820	3,241,068,024
1894	2,389,232,748	658,341,105	3,047,573,853
1892	2,308,767,431	591,007,558	2,899,774,989

The above does not include valuation of railroad property. The State makes no *general tax*. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, on corporate loans on bonus on charters, &c., &c.

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1. *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows:

ARTICLE IX, SEC. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. A laws authorizing the borrowing of money by and on behalf of the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last Act of the Pennsylvania Legislature authorizing a public loan was the Act of June 8 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons elected triennially under t e m nority system of voting, by which the minority party in each county usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations:

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

POPULATION OF STATE.—

1900	6,302,115	1860	2,906,215	1820	1,049,458
1890	5,258,014	1850	2,311,786	1810	810,091
1880	4,282,891	1840	1,724,033	1800	602,365
1870	3,521,951	1830	1,348,233	1790	434,373

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at the time of a like character. The date of the organization was November 27 1816, and the bank was opened for business Dec. 2 1816. The oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2 1816) of five dollars. The company was not incorporated until February 25 1819. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department shows that in November 1906 the total number of savings banks within the State was only ten. The aggregate deposits of these banks at that date was $151,246,468.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this Act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, *except* first mortgage or lien upon real estate within this commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities.*"

Authority to loan on any "good and valid security" appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under Special Acts to invest in Pennsylvania county and municipal bonds, notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under Special Acts of this Commonwealth of Pennsylvania, may notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889 as already stated, that a general law facilitating the organization of savings institutions was passed. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States issued pursuant to the authority of any law of

the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate situated in this State.

It will be noted that, according to the foregoing (sub-division four), Pennsylvania savings banks are allowed to invest their deposits in the bonds and stocks of any city, county, town or village in any of the United States. Furthermore, by the fifth sub-division, bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

ABINGTON TOWNSHIP. Nicholas Baggs, Clerk.

This township is in Montgomery County. Bonds are free from taxes.

LOANS— *When Due.*

Road-Improvement Bonds.

4s g '06 J-J $50,000c...July 1 1936
(Subject to call $10,000 July 1 1911, $10,000 July 1 1916, $15,000 July 1 1921, and $15,000 July 1 1926.)

4s M-N $54,000c 1923
(Subject to call at any time.)

4sg '07 M-N $75,000c..May 1 1937
(Subject to call $15,000 May 1 1912, $20,000 May 1 1917, $20,000 May 1 1922 and $20,000 May 1 1927.)

BONDED DEBT Oct 1907..$179,000
Assessed valuation 1907...6,711,250
Total tax (per $1,000) 1907..$11.00
Population in 1900.....3,803
Population in 1907 (est.).....5,965

INTEREST is payable at the Jenkintown National Bank, Jenkintown.

ALLEGHENY. James Brown, Comptroller.

Allegheny is situated in the county of the same name. Incorporated April 13 1840. The cities of Allegheny and Pittsburgh on June 12 1906 voted to consolidate under an Act of the Legislature of 1905. Litigation has interfered with the carrying out of the plan, but Nov. 18 1907 the U. S. Supreme Court upheld the validity of the law, and at the time of going to press it was expected that Allegheny would shortly form part of the "Greater Pittsburgh. V. 85, p. 1352.

INTEREST payable in Gettysburg.

LOANS— *When Due.*

City Park Bonds.

4s '90 A-O $25,000r...Apr 1 1910
4s '05 J-D 84,000r.June 1 '08-'35
4s '06 F-A {5,700c..Aug 1 '08-'26
{4,000c..Aug 1 '27-'36

City Home Bonds.

3½s'01 A-O {$42,000r...Oct 1 '08-'21
{40,000r...Oct 1 '22-'31
4s '05 J D {14,400r.June 1 '08-'25
{9,000r June 1 '26-'35

Current Expense Bonds.

4s '04 J-J {$16,000r...Jan 1 1908
{20,000r...Jan 1 1909

Judgment Fund Bonds.

4s '04 J-J $552,000r...Jan 1 '09-'30
4s '04 F-A 48,000r..Feb 1 '31-'33

Electric-Light Bonds

4s '91 A-O$160,000r...Apr 1 1921
4s '93 A-O 14,000r...Oct 1 1923
4s '94 J-J 86,000r...July 1 1924
3½s'01 A-O {42,000r...Oct 1 '08-'21
{40,000r...Oct 1 '22-'31
4s '04 F-A 40,000r...Aug 1 '09-'18
4s '06 A-O 18,000c..Oct 1 '12-'29

Municipal Bonds (Renewal).

4s '91 A-O$150,000r...Apr 1 1911

Public Safety Bonds.

3½s'01 A-O {$2,000r....Oct 1 1908
{69,000r..Oct 1 '09-'31
4s '05 J-D {14,400r.June 1 '08-'25
{9,000r.June 1 '26-'35

Renewal Bonds.

4s '90 J-J $117,000r...Jan 1 1910

Grade-Crossing Bonds.

4s '05 J-D {$32,800r.June 1 08-'15
{84,000r.June 1 '16-'35

Turbo-Generator Outfit Bonds

4s '07 A-O $75,000..Oct 1 '08-'32

Sewer Bonds

4s '87 J-J $50,000....July 1 1917
4s '93 A-O 55,000r...Oct 1 1923
4s '94 A-O 100,000r...Apr 1 1924
4s '94 J-J 145,000r...July 1 1924
4s '95 J-J {33,000r...July 1 1910
{33,000r...July 1 1915
{33,000r...July 1 1920
4s 95 J-J 35 000r...July 1 1925
3½s'01 A-O {4,000r..Oct 1 '08-'11
{40,000r..Oct 1 '12-'31

Brighton Road Bonds.

4s '03 J-D $3,302r..June 1 1908

Ashton Street Bonds.

4s '03 F-A $3,432r...Aug 1 1908

California Avenue

4s '91 A-O $23,000r...Apr 1 1911

Highway Improvement, B to F.

4s '95 J-J $200 000r..July 1 '10-'25
($50,000 due every five years.)

McIntyre Avenue.

4s '04 A-O $7,658r...Apr 1 1909

Woodland Avenue.

4s '03 J J $3,527r...Jan 1 1908

Norwood Avenue.

4s '03 J-J $4,242r...Jan 1 1908

Shady Avenue.

4s '03 A-O $19,143r...Oct 1 1908

Fleming Avenue.

4s '03 M-N $12,040r...Nov 1 1908

Chester Avenue.

4s '03 J-D $15,607r...Dec 1 1908

Superior Avenue

4s '04 J-J $21,487r...Jan 1 1909

Grand Avenue.

4s '04 F-A $24,897r...Feb 1 1909

Drum Street.

4s J-D $3,576r...June 1 1909

Street Improvement.

4s '91 A-O $75,000r...Apr 1 1911
4s '97 J-J {68,000....Jan 1 1922
{68,000....Jan 1 1927
4s '93 A-O 200,000r...Oct 1 1923
4s '94 A-O 200,000r...Apr 1 1924
4s '94 J-J 200,000r...July 1 1924
4s '97 J-J 132,000r...Jan '12-'17
($66,000 due every five years.)
{$35 000....July 1 1910
{83,000....July 1 1910
4s '95 J-J {50,000....July 1 1915
{83,000....July 1 1920
{83,000....July 1 1925
3½s'01 A-O {209,000r..Oct 1 '08-'26
{60,000r..Oct 1 '27-'31
4s '05 J-D 420,000r.June 1 '11-'35
4s '06 F-A {11,400r.Aug 1 '08-'26
{8,000r.Aug 1 '27-'36
4s '07 M-N 400,000c...May 1 1937

WATER BONDS.

Water Bonds.

4s '84 A-O$132,000r...Apr 1 1914
4s '87 J-J 100,000r...July 1 1917
4s '89 J-J 175,000r...Jan 1 1919
4s '95 J-D 400,000r..June 1 '10-'25
($100,000 due every five years.)
(Subject to call June 1 1913.)
4s '95 J-D 324,000r.June 1 '10-'20
($108,000 due every fifth year.)
4s '95 J-D 110,000r...June 1 1925
4s '96 J-D 132,000r..Dec 1 '11-'16
($66,000 due every five years.)
4s '96 J-D 68 000r....Dec 1 1921
4s '96 J-D 68,000r....Dec 1 1926
3½s'01 A-O {196,000r..Oct 1 '08-'21
{150,000r..Oct 1 '22-'31
4s '05 J-D 210,000..June 1 '08-'35
4s '06 F-A {53,200r.Aug 1 '08-'26
{29,000r.Aug 1 '27-'36

Refunding Water Bonds

4s 93 J-J $150,000r...July 1 1923
4s 90 J-J 100,000r...July 1 1910
4s 92 J J 100,000r...July 1 1912

INTEREST is payable at the office of T Whelen & Co., Phila. and in Allegheny and checks will be mailed to holders of bonds when requested.

TOTAL DEBT, SINKING FUNDS, &c.—

	Mch. 20 '07.	*Feb. 28 '07.*	*Feb. 28 '06.*
Total bonded debt	$7,108,146	$7,108,146	$7 294,346
Sinking funds	1,393,346	1,320,027	1,476,865
Net debt	$5,714,800	$5,788,119	$5,817,481
Water debt (incl. above)	$2,487,500	$2,523,500	$2,319,000

TAX FREE.—Bonds of this city are exempt from all taxation in the State of Pennsylvania.

CITY PROPERTY.—The estimated value of all the city's property is $8,000,000, including water property valued at $3,439,333.

ASSESSED VALUATION.—

Years.	*Total Assessed Valuation.*	*City Tax per $1,000*	*Years.*	*Total Assessed Valuation.*	*City Tax per $1,000*
1907	$102,333,850	13.00	1901	$85,513,125	$13.50
1906	95,540,750	14.00	1900	84,589,950	13.50
1905	94,227,225	11.00	1895	74,500,000	9.30
1903	87,165,075	14.50	1890	50,299,550	13.77

POPULATION.—In 1900 (Census) was 129,896; in 1890 was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALLEGHENY SCHOOL DISTRICTS.—George W. Gerwig, Secretary Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny on June 1 1907, together with the value of school property for each.

Districts.	*Bonded Debt.*	*Value of Property.*	*Districts.*	*Bonded Debt.*	*Value of Property.*
Board of Control	$345,000	$617,000	9th Ward	$14,000	$50,000
1st Ward	56,000	136,282	10th Ward	54,000	98,500
2d Ward	299,000	590,002	11th Ward	233,500	400,000
3d Ward	360,000	550,000	12th Ward	115,000	160,000
4th Ward	None	160,000	13th Ward	23,000	55,000
5th Ward	5,000	109,000	14th Ward	11,000	30,000
6th Ward	88,000	250,000	15th Ward	76,000	95,000
7th Ward	35,500	88,000			
8th Ward	None.	48,782	Total	$1,715,000	$3,437,565

ALLEGHENY COUNTY. F. P. Booth, Comptroller; Geo. Z. Hosack, Treasurer.

Pittsburgh is the county seat.

LOANS— *When Due.*

4s '07 s-an $300,000c 1937

Coupon County Poor Bonds

3½s J-J $320,000c.July1 08&10

Road Bonds.

3½s'01 A-O$550,000c...Oct 1 1931
(Subject to call Oct 1 1921.)
3½s'02 M-N 550,000c...Nov 1 1932
(Subject to call 1922.)
4s '03 M-N 550,000c..Dec 28 1933
4s '04 M-N 700,000c...May 1 1934
4s '05 A-O 700,000c...Apr 1 1935
4s '06 M-S1,500,000c..Mch 1 1936
4s '07 F-A 500,000c...Feb 1 1937
4s '07 A-O 500,000c..April 1 1937

* The Act of 1863 requires $25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest numbers outstanding.

INTEREST on the compromise bonds is payable at the Fourth Street National Bank, Philadelphia; on the County poor bonds, due 1908, at the Pittsburgh Trust Co.; on all other bonds by the County Comptroller only.

TAX EXEMPT.—Nearly all bonds are free from tax to the holders, the county paying the State tax on all but the road bonds due in 1933 and 1935 and the jail bonds (to be paid by the holders thereof), and the compromise 5s, which are exempt with the exception of $199,375.68 registered bonds.

ALLENTOWN. James Hausman, Comptroller; A. L. Reichenbach, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS— *When Due.*

City Bonds.

4s J-J $23,400c...Jan 1 1927
(Subject to call Jan. 1 1902.)
4s F-A $12,100c...Aug 1 1926
(Subject to call Aug. 1 1901.)
4s F-A $8,800c...Aug 1 1927
(Subject to call Aug. 1 1902.)
3½s J-J $93,300c...July 1 1931
(Subject to call July 1 1906.)

Refunding Bonds.

3½s J-J $18,700c...Jan 1 1932
(Subject to call Jan. 1 1907.)
3½s J-J $29,000c...Jan 1 1933
(Subject to call Jan. 1 1908.)
3½s J-J $34,000c...Jan 1 1934
(Subject to call Jan. 1 1909.)

Street Bonds.

4s F-A $25,000....Aug 1 1937
(Subject to call Aug. 1 1912.)

Park Bonds.

3s F A $25,000 ... Aug 1 1937
(Subject to call Aug. 1 1912.)

Refunding Water Bonds.

3½s A-O $50,900c...Oct 2 1929
(Subject to call Oct. 2 1904.)

Water Bonds.

3½s A-O$164,700c...Apr 1 1933
(Subject to call April 1 1908.)
3½s M-S$125,000c..Mch 1 '09-'34
(Part each 5 years; see V. 78, p. 836.)
4s '07 F-A 68 000....Aug 1 1937
(Subject to call Aug. 1 1912.)

BOND. DEBT Nov 1 '07...$677,900
Sink. fd. assets 105,878
NET DEBT Nov 1 1907... 572,022
Water debt (included) 408,600
Total valuation 1907..... 30,179,109
(Assessment abt. 80% actual value.)
Total tax (per $1,000) 1906..$13.23¾
Population in 1890.....25,228
Population in 1900.....35,416
Population in 1906 (est.).....40 000

INTEREST is payable at office of City Treasurer.

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALLENTOWN SCHOOL DISTRICT.—A. P. Zellner, Treasurer.

LOANS— *When Due.*

4s J-J $75,200c...Jan 1 1911
4s J-J 8,700c...Jan 1 1916
(Subject to call Jan. 1 1901.)
4s F-A 14,900c...Aug 1 1916
(Subject to call Aug. 1 1901.)
4s A-O 8,000c...Apr 1 1917
(Subject to call April 1 1902.)
4s J-J 12,000c...Jan 1 1919
(Subject to call Jan 1 1904.)
3½s A-O 48,000....Oct 1 1920
(Subject to call Oct. 1 1905.)
3½s A-O 99,500c....1909-1934
((Part due each 5 years.)
3½s A-O {$30,000c.Oct 12'17-22
{15,000c..Oct 1 1927
{18,000c..Oct 1 1932
{4,000c.Nov 1 1917
{$14,000c.Nov 1'22-'27
{9,000c.Nov 1 1932
{13,000c.Nov 1 1937

Refunding Bonds.

4s '07 A-O {$8,500c.April 1 1912
{10,000c.April 1 1917
{20,000c.April 1 1922
{28,000c.April 1 1927
{37,000c.April 1 1932
{14,000c.April 1 1937

BONDED DEBT Oct '07...$451,800
Sinking fund..... 54,974
NET DEBT Oct 1 1907... 395 826
Assessed valuation 1907..30,000,000
(Assessment about ¾ actual value.)
School tax (per $1,000) 1907...$5.00
Population in 1907 (est.).....51,000

INTEREST is payable in Allentown.

ALTOONA. John P. Stouch, Comptroller.

This city is in Blair County. Incorporated 1868. Bonds are tax exempt

LOANS— *When Due.*

Highway Bonds.

4s '07 J-J $100,000c...July 1 1937
(Subject to call July 1 1932.)

Improvement Loan 1895.

4s g J-J $280,000c...Jan 1 1925
(Subject to call Jan. 1 1905.)

Water Bonds.

4s '06 J-J $300,000c...July 1 1936
(Subject to call July 1 1911)

Water Loan 1894.

4s g J-J $220,000c...Jan 1 1924
(Subject to call Jan. 1 1904.)

Refunding Bonds.

4s '06 J-J $309,000c...July 1 1936
(Subject to call July 1 1916.)

Refunding Paving Loan 1904.

4s J-J $229,000c...July 1 1934
(Subject to call July 1 1914.)

Street-Improvement Bonds.

4s '06 J-J $100,000c...July 1 1936
(Subject to call July 1 1911.)

BONDED DEBT Apr 1 '07$1,438,000
Floating debt 29,000
TOTAL DEBT Apr 1 '07.. 1,467,000
Sinking fund 200,921
NET DEBT Apr 1 1907.. 1,266,079
Water debt (included) 759,000
Assessed valuation 1907...23,750,000
(Assessment about 60 % actual value.)
Total tax (per $1,000) 1907...$21.50
Population in 1890.....30,337
Population in 1900 (Census)..38,973
Population in 1907 (est.).....65,000

INTEREST is payable at the City Treasurer's office.

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city April 1 1907 was $2,280,000.

ALTOONA SCHOOL DISTRICT. C M. Piper, Secretary.

All bonds are exempt from State tax.

LOANS— *When Due.*

High School Bonds (tax free)—

4s '05 A-O$250,000c&r..1911-1935
4s '06 J-D 55,000c&r.Dec 1 1936

School Bonds.

4s '94 J-J $18,000r 1918
4s '00 M-N 80,000r 1907-1917

Funding Bonds.

4s '07 A-O$120,000c...Apr 1 1937

INTEREST is payable in Altoona.

BOND. DEBT Oct 1 '07...$521,000
Sinking fund 35,700
NET DEBT Oct 1 '07 485,300
Value school property '07.. 1,610,361
Assessed valuation 1907...22,521,095
(Assessment about ½ actual value.)
School tax (per $1,000) 1907...$7.00

BALDWIN TOWNSHIP SCHOOL DISTRICT.

This district is in Allegheny County.

LOANS— *When Due*

4½s '07 ... $60,000 1937

BEAVER COUNTY.

Beaver is the county seat.

LOANS— *When Due.*

Bridge Bonds.

4s '06 M-S$583,000r..Sept 1 '08-31
(Various amts. y'rly. V. 82, p. 173.)

BOND. DEBT Oct 1 1907...$583,000
Assessed valuation 1907.$38,000,000
County tax (per $1,000) 1907...$4.00
Population in 1900.....56,432

BEAVER FALLS. Dr. W. F. Rayle, Secretary.

This borough is in Beaver County.

LOANS— *When Due.*

5s ..... $35,500c.....
($2,500 due yearly.)
5s '99 M-S $6,000c 1909

Refunding Bonds.

4½s'05 F-A $30,000c 1910-1939

BOND. DEBT Mch 5 1907 $109 000
Floating debt 20,500
BOND. DEBT Oct 3 '07.... $71,500
Sinking fund 1,200
Assessed valuation 1907....4 388,831
Total tax rate (per $1,000) '07..$22.50
Population in 1900.....10,054
Population in 1907 (est.).....14,000

INTEREST is payable at the Borough Treasurer's office.

TAX FREE.—The refunding bonds are free from taxation.

BELLEFONTE. Wm. B. Rankin, Treasurer.

This borough is in Center County. Incorporated in 1801.

LOANS— *When Due.*

Refunding Bonds.

3½s A-O $95,000c....Apr 1 '09, '14 '19 & '24
4s F-A 14,000c 1908-1921

BOND. DEBT Mch 5 1907 $109 000
Floating debt 20,500
Sinking fund $9,716
NET DEBT Mch 5 1907.... 119,784
Assessed valuation 1906....1,634,748
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1909..$30.00
Population in 1900.....4,216
Population in 1906 (est.).....5,000

INTEREST on the 3½s is payable at the Farmers' and Mechanics' Bank in Philadelphia; on the 4s in Bellefonte.

BELLEVUE.
This borough is in Allegheny County.
LOANS— *When Due.*
5s ---- $6,650 ----1908-1914
4½s ---- 12,000 ----1908-1919
4½s ---- 6,000 ----1908-1913
4½s ---- 16,000 ----1914-1917
4½s ---- 5,000 ---------- 1918
4½s ---- 12,000 ----1919-1920
4s J-D 44,000---June 2 '08-31
(V. 74, p. 1102 for maturity.)
Sewer Bonds.
4s ---- {$14,000 ----1914-1920; 24,000 ----1921-1923; 10,000 -------- 1924}
BELLEVUE SCHOOL DISTRICT. R. C. Rankin, Secretary.
BONDED DEBT July 1 '07.$194,000 | Assessed valuation 1907--$6,349,180
Sewer Bonds (*Con.*).
4s J-D $40,000--Dec '25 to '28
Improvement Bonds (tax free).
4s '05 ---- {$3,000---Jan 2 '11-12; 1,000----Jan 2 1917; 18,000---Jan 2 '29-30; 10,000---Jan 2 1931; 48,000---Jan 2 '32-35}
BONDED DEBT Dec '04..$201,500
Assessed valuation 1907--6,929,080
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1902---$17.00

BEN AVON.
This borough is in Allegheny County.
LOANS— *When Due.*
Street Improvement Bonds.
5s '06 J-D $40,000--June 1 '08-'35
BONDED DEBT Nov 1907..$84,100
Assessed valuation 1907---2,040,110
Population in 1900----------859

BERKS COUNTY. Dr. H. F. Livingood, Comptroller.
Reading is the county seat. Bonds are exempt from State tax.
LOANS— *When Due.*
Funding Bonds.
3½s'01M-N $50,000c--May 1 1915
(Subject to call after May 1 1911.)
3½s'01 M-N $55,000c--May 1 1920
(Subject to call May 1 1915.)
BOND DEBT Nov 1907----$85,000
INTEREST is payable at office of County Treasurer.
Floating debt----------$31,300
Sinking fund---------- 44,946
Assessed valuation 1907.174,672,227
(Assessment about 80% actual val.)
County tax (per $1,000) '06----$3.00
Population in 1900---------159,615
Population in 1890---------137,327

BETHLEHEM. William J. Fink, Secretary.
This borough is in Northampton and Lehigh Counties. Bonds are tax exempt. Annexation of West Bethlehem authorized by vote Aug. 9 1904. Debt of consolidated borough follows:
LOANS— *When Due.*
Old Borough of Bethlehem Bonds
4s '85 J-J $37,000c---Jan 1 1915
(Subject to call Jan 1 1895.)
4s '86 A-O 50,000c---Apr 1 1916
(Subject to call Apr 1 1896.)
4s '86 A-O $25,500c---Apr 1 1916
(Subject to call Apr 1 1887.)
4s '89 A-O $15,000c---Apr 1 1909
(Subject to call Apr 1 1899.)
4s '90 A-O $16,000c---Apr 1 1920
(Subject to call Apr 1 1905.)
4s '05 A-O $1,800c---Apr 1 1910
Borough Improvement Bonds.
4s '07 $30,400---Nov 1 1937
Street Bonds.
4s '97 M-S $62,500c---Sept 1 1927
(Subject to call Sept 1 1902.)
INTEREST payable at office of Treasurer.
Borough of West Bethlehem Bonds.
3½s'00 F-A $19,500c---Feb 1 1930
(Subject to call Feb 1 1910.)
3½s'01 J-D 5,000c---June 1 1931
(Subject to call June 1 1911.)
3½s'03 F-A $4,000c---Aug 1 1933
(Subject to call Aug 1 1913.)
BONDED DEBT Nov 1 '07.$266,700
Sinking fund---------- 7,455
Assessed valuation 1906--$6,077,792
(Assessm't about 70% actual value.)
Total tax rate (per $1,000) 1906—
Northampton County side--$16.00
Lehigh County side------- 14.80
Population in 1890----------6,762
Population in 1900----------7,293
Population in 1907 (est)-----14,000

BLAIR COUNTY. W. S. Hostler, Clerk.
Hollidaysburg is the county seat. Bonds are tax free.
LOANS— *When Due.*
Bridge Loan
4s J-J $8,000r---Jan 2 1915
Improvement Bonds.
4s '07 J-J $200,000r---Jan 1 1927
(Subject to call after Jan 1 1917.)
Building Bonds.
3.65s'05F-A$160,000r---Aug 1 1935
(Subject to call Aug 1 1915.)
INTEREST is payable at the County Treasurer's office.
Funded Loan.
4s J-J $17,500r---July 1 1909
(Subject to call July 1 1894.)
3.65s J-J $34,000r---Jan 1 1918
BONDED DEBT Oct 2 '07 $419,500
Assessed valuation 1907--39,351,492
County tax (per $1,000) 1907..$5.00
Population in 1900----------85,099
Population in 1890----------70,866

BRADDOCK. Edgar I. Mills, Borough Treasurer.
This borough is in Allegheny County.
LOANS— *When Due.*
Funding and Improvement Bonds.
4s '05 M-N $123,200c--May 1 '08-35
Street Improvement Bonds.
4.9s J-D $61,500 ----------
Reservoir Bonds.
4½s M-S $89,500 ----------
Sewer Bonds.
4.8s M-N $24,500 ----------
Refunding Street Bonds.
4½s J-J $6,500 ----------
Improvement Bonds.
4½s A-O $74,000 ----------
Water Bonds.
..s ----$17,000 ----------
TOTAL DEBT Nov 1906.. $459,500
Tax valuation 1907 -----11,248,490
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1905---$8.00
Population in 1890----------8,561
Population in 1900----------15 654
BRADDOCK SCHOOL DISTRICT. Victor C. Knorr, Secretary.
BONDED DEBT Mch '06..$270,000 | School tax (per $1,000) 1906---$90.0

BUTLER. H. E. Coulter, Sec'y Borough Council.
This borough is in Butler County. Bonds of 1906 and 1907 are tax-exempt.
LOANS— *When Due.*
4s '07 J-D $30,000c----1924-1928
Street-Improvement Bonds.
4s '06 J-D {$14,000c-----1922-1923; 6,000c----------1924}
BUTLER SCHOOL DISTRICT. Harry L. Graham, Sec'y.
Bonds of 1907 are exempt from State tax.
LOANS— *When Due.*
4s '07 M-S $15,000 ----------
BONDED DEBT June 1 '07..$85,000
Floating debt---------- 11,015
BONDED DEBT Nov 1907..$143,000
Assessed valuation 1906---7,600,000
Population in 1900----------10,853
INTEREST is payable in Butler.
Sinking fund ---------- $10,936
Assessed valuation 1907--$8,171,172
School tax (per $1,000) 1907--$9.00
Population in 1907 (est.)-----23,000

CANONSBURG. W. C. Black, Clerk.
This borough is in Washington County. Incorporated 1802.
LOANS— *When Due.*
General Bonds.
5s A-O $3,100c ----------
4s J-D 20,000c ----------
Paying Bonds.
4½s M-N $35,000c ----------
Sewer Bonds.
4s J-D $36,500c ----------
BOND. DEBT Mch 1 1907 $91,500
Assessed valuation 1906 1,645,338
(Assessment about actual value.)
Tax rate per $1,000) 1906---$14 25
Population in 1900----------2,714
INTEREST payable at the Borough Treasurer s office.

CARBON COUNTY. L. L. Finley, Ass't County Clerk.
Mauch Chunk is the county seat. Bonds are tax-exempt.
LOANS— *When Due.*
4s A-O $64,250r ---------1915
(Subject to call any time.)
BONDED DEBT Nov 1907 $64,250
Assessed valuation 1907 6,165,829
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1907.$10.00
Population in 1900----------44,510
Population in 1907 (est.)-----46,250
INTEREST is payable in Mauch Chunk.

CARLISLE. W. H. Shumpp, Treasurer.
This borough is in Cumberland County. Incorporated in 1782. All bonds are subject to call on sixty days notice.
BONDED DEBT Oct 7 '07 $105,000
Sinking fund ---------- 6,625
Assessed valuation 1907 3,811,006
Tax rate (per $1,000) 1907----$6.70
Population in 1900----------9,626
CARLISLE SCHOOL DISTRICT. B. M. Gher, Treasurer.
BOND. DEBT Nov 1 1907 $33,350
Assessed valuation 1906---3,577,399
School tax (per $1,000) 1907--$7.00
Population in 1906 (est.)---- 10,000

CARNEGIE. H. R. Bingham, Clerk of Council.
This borough is in Allegheny County.
BONDED DEBT Jan '07--$210,500
Assessed valuation 1907---5,975,600
Total tax rate(per $1,000) '06--$16.50
Population in 1900---------- 7,330

CHAMBERSBURG. W. P. Britsch, Treasurer.
This borough is the capital of Franklin County. Incorporated 1784.
LOANS— *When Due.*
3½s A-O $25,000c---Apr 1 1933
(Subject to call Apr 1 1908.)
Refunding Bonds
3.8s J-J $87,400c---July 1 1919
($10,000 subject to call 1900 and the remaining bonds 1909.)
BONDED DEBT Oct 1 '07 $122,000
Floating debt----------$19,977
Sinking fund ---------- 2,215
Total valuation 1907-----3,250,000
(Assessment is 2-3 actual value.)
Borough tax (per $1,000) 1907 $9.00
School tax (per $1,000) 1907-- 7.00
Population in 1890----------7,863
Population in 1900----------8,864

CHARLEROI. Ira L. Nickeson, Clerk.
This borough is in Washington County. Incorporated Feb. 8 1892.
LOANS— *When Due.*
5s '94 ---- $8,600 --------- 1915
5s '96 ---- 9 100 --------- 1917
4s '99 ---- 86,000 --------- 1929
4s '01 ---- 20,000 --------- 1925
5s '04 ---- 32,000 --------- 1932
4½s'07 ---- 16,000 ----------
INTEREST payable in Charleroi.
BONDED DEBT Nov 1907 $166,700
Sinking fund---------- 3,596
Assessed valuation 1907--3,066,150
Tax rate (per $1,000) 1907---$29.50
Population in 1900----------5,930
Population in 1907 (est.)------9,000
TAX EXEMPT.—Bonds of 1894, 1896, 1899 and 1901 are exempt from taxation. Bonds of 1904 are subject to tax.
CHARLEROI SCHOOL DISTRICT. Bonds are tax-exempt.
LOANS— *When Due.*
4½s'07 M-N {$6,000c--May 1 '16&'19; 2,000c--- May 1 1913; 12,000cMay1'22,'25,'31; 5,000c---May 1 1928}
INTEREST is payable at the Charleroi Savings & Trust Co. in Charleroi.
INTEREST is payable at the Charleroi Savings & Trust Co. in Charleroi.

CHELTENHAM TOWNSHIP SCHOOL DISTRICT. William G. Cleaver, Superintendent.
This district (P. O. Elkins Park) is in Montgomery County.
BONDED DEBT June '07..$140,000
Sinking fund---------- 6,212
Assessed valuation 1907--$9,272,745
(Assessment about 50% actual value)
School tax (per $1,000) 1907---$5.50

CHESTER. Frank W. Harrison, Clerk.
Chester is situated in Delaware County. Incorporated 1866.
LOANS— *When Due.*
Paving Bonds.
4½s F-A $30,000c---Feb 1 1914
(Subject to call at any time.)
Refunding Bonds—(*Tax Exempt*).
4s '07 J-J $200,000c---July 1 1937
(Subject to call July 1 1917.)
City Bonds.
3½s J-J $176,000c----July 1929
3½s A-O {25,000c---Apr 1 1913; 30,000c---Apr 1 1923; 30,000c---Apr 1 1933}
INTEREST is payable at City Treasurer's office.
City Bonds (*Con.*).
4s '04 J-J {30,000c---July 1 1924; 40,000c---July 1 1934}
4s J-J 80,000c---Jan 1 1929
(Subject to call 1909.)
BONDED DEBT Apr '07. $611,000
Sinking fund---------- 91,475
Tax valuation 1907---------17,012,081
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907---$19.50
Population in 1907 (est)-----38,000
Population in 1900 (Census)--33,988
CHESTER SCHOOL DISTRICT. H. M. McCoy, Secretary.
Bonds are tax exempt.
LOANS— *When Due.*
4s J-J $70,000r-------July 1914
4s M-N 16,500r-----May 1908
High School Bonds.
3½s J-J $125 000c---July 1 1931
4s '04 J-D 30,000r---Dec 1 1934
INTEREST is payable at the Delaware County Trust Co. in Chester.
BOND. DEBT Mch 1 1907..$269,700
Sinking fund---------- 33,000
Assessed valuation 1907--17,300,000
School tax (per $1,000) 1907---$6.00

CLARION COUNTY. James K. Pierce, Treasurer; H. M. Hufnagel, Clerk.
Clarion is the county seat.
BOND. DEBT Oct 17 '06-- $97,000
Sinking fund---------- 20,000
NET DEBT Oct 17 1906 --- 77,000
Assessed valuation 1905--$8,622,180
County tax (per $1,000) 1905--$5.00
Population in 1900----------34,283
CLARION COUNTY POOR DISTRICT. H. M. Hufnagel, Clerk.
LOANS— *When Due.*
County Home.
4s J-J $90,000---July 1 '09-26
BONDED DEBT Sept '06--$90,000
Sinking fund---------- 5,000
INTEREST payable in Clarion.
Assessed valuation 1906---8,742,141
(Assessment about 2-3 actual value.)
Poor tax (per $1,000) 1906----$4.00
Population in 1906 (est)-----38,000

CLEARFIELD SCHOOL DISTRICT. J. E. Phillips, Sec'y School Board.
This district is in Clearfield County.
BONDED DEBT May 1907..$46,406
Floating debt ---------- 6,659
TOTAL DEBT May 1907 ---- 53,065
INTEREST payable at the County Treasurer s office.
Assessed valuation 1906--$2,915,965
(Assessment about 15% actual value)
Population in 1907 (est.)------8,000

COATESVILLE.
This borough is in Chester County.
LOANS— *When Due.*
Water and Sewer Bonds.
3½s J-J $26,000---July 1 '08-28
($1,000 yearly, except in years 1912, 1916, 1920, 1923 and 1926, when $2,000 mature.)
Refunding Bonds.
4s J-J $76,980----July 1 1931
Repaving Streets.
4½s J-J $9,400 --------- 1917
(Part yearly.)
TAX FREE.—All bonds issued by this borough are tax exempt.
INTEREST on the street repaving bonds is payable at the National Bank of Chester Valley, Coatesville; on the refunding and water bonds at the Borough Treasurer's office.
Water Bonds.
4.4s J-J $15,000----Jan 1 1927
(Subject to call July 1 1898.)
4.4s J-J $9,500 --------- 1926
Improvement Bonds.
4.4s J-J $22,500 --------- 1930
BONDED DEBT Apr '06--$171,380
Total valuation 1905-----3,624,432
(Assessment is ¾ actual value.)
Total tax (per $1,000) 1905--$14.50
Population in 1900----------5,721
COATESVILLE SCHOOL DISTRICT. H. E. Williams, M. D., Secretary.
Bonds are tax-exempt.
LOANS— *When Due.*
3½s A-O $24,000c--Oct 1 '08-'31
4s F-A 15,000 ---Feb 1 1926
(Subject to call.)
4s '06 J-J 30,000----Jan 1 1937
(Subject to call $1,000 yearly beginning Jan 1 1908.)
INTEREST is payable at Nat. Bank of Chester Valley, Coatesville.
4½s A-O $4,600c---Apr 1 1916
(Subject to call.)
BOND. DEBT Oct 2 1907. $73,600
Assessed valuation 1907---4,501,250
(Assessment about ¾ actual value.)
School tax (per$1,000) 1907-- $8.00
Population in 1907 (est.)------12,000

COLUMBIA. J. E. Senft, Chairman Finance Committee.
Columbia is in Lancaster County. Incorporated April 1814. Bonds are tax-exempt.
LOANS— *When Due.*
Refunding Bonds.
3½s J-J $126,000r ---------1929
(Subject to call.)
BONDED DEBT Oct 1 '07 $126,000
Floating debt ---------- 3,500
INTEREST is payable at the Columbia Trust Co., Columbia
Sinking fund---------- $2,500
Tax valuation 1907-------3,555,500
(Assessm't about 50% actual value.
Total tax (per $1,000) 1907--$17.50
Population in 1900----------12,316
Population in 1907 (est)-------13,000
COLUMBIA SCHOOL DISTRICT. Columbia National Bank, Treasurer.
LOANS— *When Due.*
4s A-O $17,800c---Apr 1 1915
(Subject to call.)
Building Bonds (tax free).
4s g '05 F-A $30,000c---Aug 1 1935
(Subject to call Aug 1 1915.)
INTEREST payable at the Columbia National Bank, Columbia.
BONDED DEBT Nov '07 $47,800
Assessed valuation 1907--3,668,337
Value school property 1907- 122,893
School tax (per $1,000) 1907--$7.00

COLUMBIA COUNTY. A. B. Black, Commissioner's Clerk.
Bloomsburg is the county seat. Bonds are tax exempt.
LOANS— *When Due.*
Funding Bonds.
4s '07 ---- $21,700 -----1908-1917
Bridge Bonds
4s A-O$170,300 -----1908-1932
BONDED DEBT Oct '07 $192,000
Assessed valuation 1906--$12,767,095
County tax (per $1,000) 1906--$4.00
Population in 1900----------39,896
INTEREST payable at Bloomsburg.

CONNELLSVILLE. Isaac W. Rutter, Treasurer.
This borough is in Fayette County. Incorporated in 1806.
LOANS— *When Due.*
Street-Improvement Bonds.
4s F-A $21,000 ---------1917
(Subject to call after 5 years.)
Refunding Bonds.
3½s F-A $23,000 ---------1923
(Subject to call after 5 years.)
Sewer Bonds.
4s M-N $60,000 ---------1920
(Subject to call after 5 years.)
INTEREST is payable in Connellsville and Pittsburgh.
BOND. DEBT Nov 1 1907 $104,000
Floating debt ---------- 26,000
TOTAL DEBT Nov 1 1907. 130,000
Sinking fund ---------- 13,000
NET DEBT Nov 1 1907--- 117,000
Assessed valuation 1906 ---4,000,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906 --$27.00
Population in 1900----------7,160
Population in 1907 (est.)----14,000

CONNELLSVILLE SCHOOL DISTRICT. Robert Welsh, Secretary.
A district in Fayette County.
LOANS— *When Due.*
School Bonds.—*Tax Exempt.*
4½s'05 J-D $50,000...Dec 1 '07-19
(See V. 81, p. 1624, for maturity.)
BONDED DEBT Apr '07... $58,500
Assessed valuation 1905...3,200,000
School tax (per $1,000) 1905...$6.50

CORAOPOLIS. James L. Adams, Solicitor.
This borough is in Allegheny County. Bonds are exempt from State tax.
LOANS— *When Due.*
4½s A-O $16,000 1927
4½s A-O 10,500 1917
4s J-J 18,000 1930
4s J-J 25,000 1930
4s A-O 48,000 1926
4s J-D 20,000 1932
Improvement Bonds.
4½s'07 J-J $40,000c...July 15 1937
BONDED DEBT July 1 '06...$70,000
BONDED DEBT Oct '07... $175,000
Sinking fund..... 10,500
NET DEBT Oct 1907..... 164,500
Assessed valuation 1907...3,911,275
Tax rate (per $1,000) 1907.....$7.00
Population in 1900.....2,555
INTEREST payable at Coraopolis

CORAOPOLIS SCHOOL DISTRICT. F. F. Watson, President.
Assessed valuation 1905...$2,486,390

CORRY. Wm. Postlethwait, Treasurer.
This city is in Erie County. Incorporated 1896. Bonds are all subject to State tax.
LOANS— *When Due.*
Refunding Bonds.
4s '99 M-N $73,800c.....May 1929
(Subject to call after five years.)
Outstanding Orders.
4s '01 J-J $5,000c.....Jan 1921
(Subject to call after five years.)
Repairs on City Building.
4s '03 F-A $3,200c.....Feb 1923
(Subject to call after five years.)
Sewer Bonds.
4s '03 J-D $9,300c.....Dec 1923
(Subject to call after five years.)
Hatch Judgment Bonds.
4s '05 F-A $3,000c.....Feb 1925
(Subject to call after five years.)
Fire Department Bonds.
4s '05 M-N $2,000c.....Nov 1925
(Subject to call after five years.)
BONDED DEBT Apr 1 '07...$92,800
Assessed valuation 1907...1,818,442
Tax rate (per $1,000) 1907...$27.50
Population in 1900.....5,369
INTEREST payable at City Treasury.

CORRY SCHOOL DISTRICT. R. H. Palmer, Treasurer.
LOANS— *When Due.*
Refunding Bonds
3.4s'02 s-a $25,600c.....Jan 2 1932
(Subject to call at any time.)
BONDED DEBT Oct 4 '07 $25,600
Assessed valuation 1906...1,752,786
School tax (per $1,000) 1907...$10.00
Population in 1907 (est.).....6,000
INTEREST is payable in Corry.

CRAFTON. W. O. H. Elliott, Clerk.
This borough is in Allegheny County.
LOANS— *When Due.*
Sewer, Street & Funding Bonds.
4s '06 J-D { $11,000c...June 1 '11-21
24,000c...June 1 '22-33
30,000c...June 1 '34-36 }
BONDED DEBT Oct 1906 $113,000
Assessed valuation 1907...4,794,530
Tax rate (per $1,000) 1905... 7.00
Population in 1900.....1,927
INTEREST on the bonds of 1906 is payable at the First National Bank in Crafton.

DANVILLE. Harry Ellenbogen, Treas. H. B. Patten, Clerk.
This borough is in Montour County.
BONDED DEBT Oct 1907 $119,800
Assessed valuation 1905...2,381,860
Tax rate (per $1,000) 1905...$8.00
Population in 1900.....8,042

DAUPHIN COUNTY. J. H. Strock, Clerk County Com.
County seat is Harrisburg. Bonds are free from tax.
LOANS— *When Due.*
4s '90 A-O $15,000c...Apr 1 1910
4s '91 A-O 44,000c...Apr 1 1911
3s '02 J-D 78,000c...Dec 1 1932
3½s'03 A-O 125,000c...Apr 1 1918
Refunding Bonds.
3s '01 J-J $300,000c...Jan 1 1931
BONDED DEBT Oct '07... $552,000
Sinking fund..... 95,400
Tax valuation 1907.....63,595,000
County tax (per $1,000) 1907...$4.50
Population in 1890.....96,077
Population in 1900.....114,443
Population in 1907 (est).....140,000
INTEREST is payable at County Treasurer's office.

DELAWARE COUNTY. C. Hickman, Com. Clerk.
County seat is Media.
BONDED DEBT Nov '07 $200,000
Assessed valuation, real...53,399,972
Assessed val. personal...10,888,260
Total valuation 1906...$64,288,232
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1907 $3.50
Population in 1906 (est).....100,000
INTEREST payable at Media.

DONORA. Frank B. Hambry, Clerk.
This borough is in Washington County. Incorporated Feb. 11 1901.
LOANS— *When Due*
Sewer and Street Bonds.
4½s F-A $11,000c...Aug 1 1909
4½s F-A 10,000c...Aug 1 1914
4½s F-A 13,000c...Aug 1 1919
4½s F-A 16,000c...Aug 1 1924
4½s F-A 19,000c...Aug 1 1929
INTEREST is payable in Donora.
TAX FREE.—Bonds are free from taxation.
4½s s-a $7,000c...Aug 1 1931
BONDED DEBT Oct 1907 $76,000
Sinking fund..... 7,251
Assessed valuation 1907...3,495,435
(Assessment about 60% actual value)
Tax rate (per $1,000) 1907...$23.50
Population in 1907 (est).....8,000

DONORA SCHOOL DISTRICT. O. G. Frazier, Secretary.
LOANS— *When Due.*
School Bonds.—*Tax Exempt.*
4½s'05 M-N $40,000c...May 1 '08-27
..s '07 40,000 .....
INTEREST is payable in Donora.
BONDED DEBT Apr 1907...$40,000
Assessed valuation 1905...2,422,236
School tax (per $1,000) 1905...$13.00

DU BOIS.
This borough is in Clearfield County.
BONDED DEBT Aug '07... $191,500
Assessed valuation 1906... 2,900,000
Population in 1900.....9,375
Population in 1907 (est.).....14,000

DU BOIS SCHOOL DISTRICT. Frank Hutton, Secretary.
LOANS— *When Due*
School Bonds.
4½s'07 F-A $25,000c...Aug 1 1937
(Subject to call Aug. 1 1912.)
BONDED DEBT Aug '07...$118,500
Assessed val. 1907..... $2,939,155
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906...$16.00
Population in 1907 (est.).....11,000
INTEREST payable at Treasurer's office.

DUQUESNE. L. M. Snowden, Treasurer.
This borough is in Allegheny County.
LOANS— *When Due.*
Furnace Bonds (*Tax Free*)—
4½s'07 F-A $10,000c...Feb 1 '08-17
Water Bonds (tax free).
4½s M-S $40,000 1908-1915
Street Bonds (taxable).
4½s M-S $76,950 1908-1926
4½s J-J 46,000 1908-1930
Street Bonds (*Tax Free*)—
4½s'07 F-A $65,000c...Feb 1 '23-25
Sewer Bonds (*Tax Free*)—
4½s'07 F-A $20,000c...Feb 1 '18-27
Sewer Bonds (taxable).
4½s J-J $16,200 1908-1925
4½s M-S 20,000 1908-1917
Bridge Bonds (taxable).
4s J-D $18,000 1908-1925
BONDED DEBT Mch '07...$335,000
Assessed valuation 1906...4,958,275
(Assessm't about 50% actual value.)
Tax rate (per $1,000) 1906...$22.00
Population in 1900.....9,036
Population in 1906 (est).....11,000
INTEREST payable at Duquesne and New York.

DUQUESNE SCHOOL DISTRICT.
Bonds are exempt from State tax.
LOANS— *When Due.*
4½s'07 J-D $20,000c June 1 '17-23
INTEREST is payable at the Duquesne Trust Co.

EASTON. Chester Smith, Comptroller; M. B. Hulsizer, Treasurer.
This city is situated in Northampton County. Incorporated 1886. Bonds are tax exempt.
LOANS— *When Due.*
4s '90 .....$65,000.....Dec 1 1920
4s '91 ..... 22,000.....Dec 1 1921
4s '94 ..... 16,900.....May 1 1924
4s '94 ..... 12,300.....May 1 1924
4s '97 ..... 18,600.....Oct 1 1927
3½s'99 ..... 19,200.....Jan 1 1929
Building and Site Bonds.
3½s'02 J-J $15,000.....July 1 1932
3½s'02 J-J 3,000.....July 1 1932
Permanent Improvements.
3½s'03 M-N $16,000.....Nov 1 1933
City Loan.
3½s'98 A-O $120,200.....Apr 1 1928
Refunding Bonds.
3½s'99 ..... $41,300.....Jan 1 1919
Sewer Bonds.
3½s'06 A-O $36,500.....Jan 1 1911
TOTAL DEBT Apr 1 1907 $386,000
Total assets..... 187,693
Tax valuation 1906.....15,434,284
(Assessment is ¾ actual value.)
City tax (per $1,000) 1907.....$5.00
Population in 1890.....14,481
(So. Easton annexed since 1890.)
Population in 1900 (Census)...25,238
INTEREST payable by City Treasurer.

EASTON SCHOOL DISTRICT. Dr. J. W. H. Knerr, Secretary.
All bonds are exempt from State tax.
LOANS— *When Due.*
3½s'02 A-O $59,000c...Oct 1 1922
(Subject to call Oct 1 1912.)
4s '04 F-A $72,000c...Aug 1 1924
(Subject to call Aug 1 1914.)
4s '07 ..... $10,000.....Apr 1 1917
(Subject to call Apr 1 1907.)
3½s'99 ..... $35,000c...Oct 2 1919
(Subject to call Oct 2 1909.)
3½s '00..... $10,000c...Jan 1 1920
(Subject to call Jan 1910.)
4s '95, semi-an...$12,500c...Jan 1 '15
(Subject to call Jan 1 1905.)
BONDED DEBT Oct 1907 198,500
Value of school property '06 653,151
Assessed valuation 1906 14,440,248
School tax (per $1,000) 1906...$6.50
INTEREST is payable at the City Treasurer's office.

EAST PITTSBURGH. A. H. Snyder, Secretary Council.
This borough is in Allegheny County. Incorporated April 1895.
LOANS— *When Due.*
Street Bonds.
5s J-J $14,500c...Part y'ly to 1923
5s J-J 17,000c...Part y'ly to 1924
4½s J-J 49,000c...Part y'ly to 1930
4½s'06 J-J 57,000c...Jan 1 '12-34
For maturity, see V. 83, p. 115.
INTEREST payable at East Pittsburgh.
BOND. DEBT July 1 1907...$137,500
Assessed valuation 1907...3,142,000
(Assessm't about 80% actual value.)
Tax rate (per $1,000) 1907...$17.60
Population in 1900.....2,883
Population in 1907 (est).....4,500

EAST PITTSBURGH SCHOOL DISTRICT.
LOANS— *When Due.*
School Bonds.—*Tax Exempt.*
4½s'06 A-O { $4,500c...Apr 1 '09-17
8,000c...Apr 1 '18-25
10,000c...Apr 1 '26-29
17,500c...Apr 1 '30-34 }
BONDED DEBT Sept '06 $63,000
Assessed valuation 1905... 2,192,324
School tax (per $1,000) 1906...$10.00

EDGEWORTH. Fleming Nevin, Borough Secretary.
This borough (P. O. Sewickley) is in Allegheny County. Incorporated in 1904.
LOANS— *When Due.*
Sewer Bonds—(*Exempt State tax*).
4s '04 F-A $75,000c...Aug 1 '11-55
BONDED DEBT Oct 7 '07...$75,000
Assessed valuation 1907 $3,250,000
(Assessment about 90% actual value)
Total tax (per $1,000) 1907... $14.00
Population in 1907 (est).....1,200
INTEREST is payable at the Colonial Trust Co. of Pittsburgh.

ELLWOOD CITY. J. W. Humphrey, Solicitor.
This borough is in Lawrence County.
LOANS— *When Due.*
Sewer Bonds.
4½s'07 J-J $3,000c...July 1 1927
(Subject to call July 1 1917.)
Street-Improvement Bonds.
4½s'07 J-J $17,000c...July 1 1927
(Subject to call July 1 1917.)
BONDED DEBT May 1907 $62,200
Assessed valuation 1906...1,250,000
Total tax (per $1,000) 1906...$30.00
INTEREST payable at the First National Bank of Ellwood City.

EMSWORTH. John V. Sevin, Clerk.
This borough is in Allegheny County. Incorporated July 14 1896.
LOANS— *When Due.*
Sewer, Street and Funding Bonds.
4½s'06 M-S { $5,000c...Sept 1 1921
8,000c...Sept 1 1926
10,000c...Sept 1 1931
12,000c...Sept 1 1936 }
BONDED DEBT Oct 1907...$46,500
Notes outstanding..... 2,000
Assessed valuation 1907...1,312,570
Borough tax (per $1,000) 1907...$7.50
Population in 1900..... 958
INTEREST is payable at the Real Estate Savings & Trust Co., Allegheny.

EPHRATA. T. C. Reddig, Clerk.
This borough is in Lancaster County. Incorporated in 1892. Bonds are tax-exempt.
LOANS— *When Due.*
Improvement Bonds.
4s '93 Apr $10,000c.....1913
(Subject to call after 1898.)
Electric-Light Bonds.
4s '03 Jan $9,500c 1933
(Subject to call after 1908.)
Water Bonds.
4s '06 J-J $45,000c 1936
(Subject to call after 1916.)
BOND. DEBT Nov 1 1907... $64,000
Floating debt..... 6,350
Sinking fund..... 7,310
Assessed valuation 1906...1,052,200
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1906...$14.00
Population in 1900.....2,451
Population in 1907 (est.).....3,000
INTEREST is payable at the Borough Treasurer's office.

ERIE. J. A. Gensheimer, Comptroller; T. Hanlon, City Clk.
This city is in Erie County. All bonds are free from State tax.
LOANS— *When Due.*
Refunding Bonds.
4s M-S $50,000c...Mch 1 1909
(Subject to call Mch 1 1899.)
4s J-J $500,000c...Jan 1 1914
Judgment and Liability Bonds.
3½s'05 J-J $52,000c...May 1 1925
(Subject to call May 1 1915.)
Hospital Bonds.
3½s J-J $15,000c...July 1 1922
(Subject to call July 1 1912.)
Park Bonds.
3½s J-J $16,000c...July 1 1922
(Subject to call July 1 1912.)
Street Bonds.
4s July $70,000c...July 1 1921
(Subject to call July 1 1911.)
3½s J-J $19,500c...July 1 1922
(Subject to call July 1 1912.)
Miscellaneous Bonds.
3½s J-J $63,154c...July 1 1923
(Subject to call July 1 1913.)
BOND. DEBT Nov 11 '07 $785,654 73
Sinking fund..... 358,097 00
Water debt (included)... 280,012 00
Value of city property... 2,825,334
Assessed valuation 1907...22,520,599
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907...$14.00
Population in 1900.....52,733
INTEREST on the loans due in 1914 is payable at the First National Bank, New York; other loans at office of City Treasurer.

ERIE SCHOOL DISTRICT. W. J. Flynn, Sec. Board of Education.
All bonds are tax-exempt.
LOANS— *When Due.*
4s A-O { $14,000c...Apr 1 1908
8,000c...Apr 1 '09-'10
8,000c...Apr 1 1911 }
4s A-O { 10,000c...Oct 1 1908
10,000c...Oct 1 '09 & '11 }
4s J-D { 3,000c...June 1 1908
1,000c...June 1 1909
4,000c...June 1 '10-11
1,000c...June 1 1913 }
4s M-N { 3,000c...May 1 '08-10
2,000c...May 1 1911 }
4s M-N { $6,000c...May 1 '12-14
12,000c...May 1 '08-10
6,000c...May 1 1911
1,000c...May 1 1915 }
4s '04 M-S 75,000c...Sept 1 '15-'24
4s M-S 12,000c.....1910-1915
4s M-S 45,000c.....1912-1920
BOND. DEBT Oct 1 1907 $221,000
Population in 1907 (est.) 65,000
Assessed valuation 1907...$22,500,000
Value school prop., 1907... 1,000,000
School tax (per $1,000) 1907...$8.00
INTEREST is payable in Erie.

FRANKLIN.
This city is in Venango County.
BONDED DEBT July 1907...$55,000
Floating debt..... 8,840
TOTAL DEBT July 1907..... 63,840
Sinking fund..... 8,500
NET DEBT July 1907..... $55,340
Assessed valuation 1907...5,200,000
Tax rate (per $1,000) 1907.....$20.00
Population in 1900.....7,317

FRANKLIN SCHOOL DISTRICT. F. L. Bensinger, Secretary.
LOANS— *When Due.*
Building Bonds (*Tax Exempt*).
3½s var $57,000c.....
BONDED DEBT Oct 1907 $57,000
Assessed valuation 1907...5,100,000
(Assessm't ½ to 1-3 actual value.)
School tax (per $1,000) 1907...$8.00
Population in 1907 (est.).....10,000
INTEREST payable in Franklin.

GLASSPORT SCHOOL DISTRICT. Boyd Wilson, Sec'y.
A district in Allegheny County.
TOTAL DEBT Aug 1907 ...$69,000
Sinking fund..... 1,679
Assessed valuation 1907...$2,775,800

GREENSBURG. John S. Sell, Chief Burgess; David P. Hudson, Borough Treasurer; E. A. Cremer, Clerk.
This borough is in Westmoreland County. Incorporated in 1799.
LOANS— *When Due.*
5s g '04 J-D $7,600c.....1907-1934
5s g '94 J-J 3,500c...July 1 1918
(Subject to call July 1 1897.)
4½g'02 J-J $13,500c.....1908-1931
4s g '99 F-A 3,700r...Aug 15 1919
(Subject to call Aug. 15 1901.)
4s g '99 J-D $32,000c...June 1 1929
(Subject to call June 1 1919.)
4s g '00 A-O $28,000c...Oct 1 1930
(Subject to call Oct. 1 1920.)
4s g '00 A-O $9,000c...Oct 1 1930
(Subject to call Oct 1 1920.)
LOANS— *When Due.*
4s g '01 F-A $4,500c...Aug 1 1931
(Subject to call Aug. 1 1921.)
4s g '06 J-J $27,000c...Jan 1 1936
(Subject to call Jan. 1 1926.)
Refunding & Improvement Bonds.
4s g '06 M-N $25,000c...Nov 1 1936
(Subject to call after Nov. 1 1926.)
BOND. DEBT Feb 14 '07... $159,800
Sinking fund..... 11,389
Assessed valuation 1906...6,616,663
Total tax (per $1,000) 1906...$29.50
Population in 1900.....6,508
Population in 1907 (est.).....18,000

INTEREST is payable at the Borough Treasurer's office.
TAX FREE.—All bonds are free from taxation.

GREENSBURG SCHOOL DISTRICT. H. H. Fisher, Sec. Board Educat'n.
BOND. DEBT Oct 15 1906..$107,000 | Assessed valuation 1906...6,614,663

HARRISBURG. Henry W. Gough, Comptroller; Chas. A. Miller, City Clerk.

Harrisburg, the capital of the State, is situated in Dauphin County. Incorporated March 19 1860.
All bonds are exempt from taxation.

LOANS— *When Due.*

Water Bonds.
4s J-J $130,500....Jan 1 1913
4s J-J 22,600....Jan 1 1914
4s J-J 174,600....Jan 1 1915
4s J-J 36,400....Jan 1 1916
4s J-J 81,000.....1923
4s J-J 91,200....July 1 1924
3s J-J 75,000....Jan 1 1932

Public Improvement Bonds.
3½s M-S $182,000..Sept 1 '08-'12
3½s M-S 254,800..Aug 31 '13-19
3½s '05 M-S 218,400c Sept 1 '20-25
4s '07 M-S { 50,000c...Mch 1 1911
{ 350,000c..Mch 1 '12-'36

Refunding Bonds.
4s '06 J-J $63,000c...Jan 1 1926
(Subject to call after Jan 1 1911.)

City Bonds.
4s J-J $65,000....July 1 1920
4s J-J 31,000.....1918
4s J-J 3,000.....1917
4s J-J 13,000.....1919
4s J-J 36,500.....1921
4s J-J 11,200.....1923
4s J-J 9,000....July 1 1924

City debt Nov 1 1907.....$504,000
Water debt.....921,600
TOTAL DEBT Nov 1 1907..1,425,600
Sinking fund assets.....332,482
NET DEBT Nov 1 1907....1,093,118
City property 1907.....2,451,152
Population in 1900.....50,167
Population in 1890.....39,385

The sinking fund receives yearly interest on the city's debt and 5% of the appropriations sufficient to pay interest on the principal.
INTEREST is payable at the office of the City Treasurer.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about full value) and tax rate have been as follows:

1907	$41,096,520	$19.75	
1906	35,244,986	19.50	
1905	32,094,465	19.50	
1904	31,733,177	19.50	
1903	28,061,538	19.00	
1902	28,309,155	17.00	
1901	$26,631,875	$17.00	
1900	26,000,000	17.00	
1896	23,500,000	22.50	
1890	20,412,135	12.25	
1889	21,396,240	20 50	
1880	5 384,629	37.50	

HARRISBURG SCHOOL DISTRICT.—D. D. Hammelbaugh, Secretary.
This district, comprising the city of the same name, is in Dauphin County.

LOANS— *When Due.*
4s A-O $12,000c...June 1 1908
4s A-O 30,000c..*Oct 1 1921
4s A-O 20,000c...*Apr 1 1922
4s A-O 70,000c..*Oct 1 1922
4s A-O 10,000c..aOct 1 1914
4s A-O 25,000c..aApr 1 1916
4s A-O 57,500c...Oct 1 1916
4s J-J 63,000c...Jan 1 1917
3½s A-O { 3,000c...Apr 1 1908
{ 100,000c Apr 1 '09-'33
3s g J-J $32,000c...Jan 1 1921
4s '05 A-O { 10,000c...Apr 1 1910
{ 50,000c...May 1 1923
{ 75,000cApr 1 '11-'35
4s '06 J-J 55,000c...Jan 1 1926

OPTIONAL.—Bonds are subject to call as follows: *10 years before maturity, and a15 years before maturity.
INTEREST is payable at office of City Treasurer.

BOND. DEBT June 1 '07. $562,500
Sinking fund assets.....71,359
NET DEBT June 1 1907.....491,141
Total valuation 1907.....42,500,000
(Assessment about actual value.)
School tax (per $1,000) '07....$6.25
Population in 1907 (est.).....65,000

HAZLETON. Henry Walser, Treasurer.

This city is in Luzerne County. Incorporated 1891; organized 1892.

LOANS— *When Due.*

Street Bonds—*Tax exempt.*
4s '98 F-A $35,000c.....1928
(Subject to call after 1903.)

Sewer Bonds.—*Tax exempt.*
4s '01 J-J $22,000c.....1931
(Subject to call after 1906.)

Paving Bonds (*Tax exempt*).
4s '06 F&A $35,000c...Feb 1 1936
(Subject to call after Feb 1 1911.)

BONDED DEBT Feb 1 '07 $75,000
Assessed valuation 1906...5,000,000
Tax rate (per $1,000) 1906....$20.00
Population in 1900.....14,230
Population in 1906 (est.).....17,000

INTEREST payable at office of Treasurer.

HAZLETON SCHOOL DISTRICT. L. O. Emmerich, President; L. T. Brown, Clerk of School Board.

LOANS— *When Due.*

Building Bonds—*Tax exempt.*
4s '93 ... $17,100c.....1923
(Subject to call after 1898.)
4s '95 ... $11,000c.....1925
(Subject to call after 1900.)
4s '01 ... $30,000c.....1931
(Subject to call after 1906.)
4s '03 ... $60,000c.....1933
(Sub. to call $6,000 y'ly after 1913.)

BONDED DEBT Mch '07..$118,100
Assessed valuation 1906...4,965,336
(Assessment about 50% actual val.)
School tax (per $1,000) '06...$11.00
Population in 1906 (est.).....17,000

INTEREST payable by City Treas'r

HOLLIDAYSBURG SCHOOL DISTRICT. J. T. Leet, Secretary.

LOANS— *When Due.*
4s '07 J-J $20,000c...July 1 1927
(Subject to call July 1 1917.)

BONDED DEBT June '07. $21,000
Assessed valuation 1907....1,496,384

INTEREST payable at the District Treasurer's office.

HOMESTEAD. Andrew Hill, Borough Clerk.

This borough is in Allegheny County. Incorporated October 1880.

LOANS— *When Due.*

Funding Bonds.
5.4s J-J $25,000....Jan 1 1918
4s J-J 93,000....July 1 1932

Refunding Bonds.
4s J-J $15,500....Jan 1 1919
4s J-J 41,000....Jan 1 1922

Sewer and Funding Bonds.
5.4s ....$16,000..Yrly to 1916

Garbage Furnace Bonds.
4s J-J $15,000....July 1 1917

Fire Protection Bonds.
5.4s J-J $4,000..Yrly to 1912

Street-Improvement Bonds.
5s ....$3,000..Yrly to 1910
5.4s M-S 20,000....Sept 1 1915
4s M-S 20,000....Sept 1 1930
5.4s ....27,000..Yrly to 1914

Building Bonds.
4½s F-A $30,000....Aug 1 1934

Water-Works Bonds.
5s ....$35,000..Yrly to 1916
5.4s ....4,000..Yrly to 1909
5.4s ....18,000..Yrly to 1916
5.4s ....15,000....Sept 1 1910
4s ....15,000....July 1 1917
4½s ....25,000....Aug 1 1934
4s ....20,000....Feb 1 1937

BOND. DEBT Oct 1 1907..$441,500
Floating debt.....16,933
Water bonds (incl. above)..132,000
Tax valuation 1907.....9,120,765
Borough tax (per $1,000) '07....$8.00
Population in 1900.....12,554
Population in 1907 (est.).....17,000

TAX FREE.—All bonds are tax-free.
INTEREST is payable at the First National Bank, Homestead.

HOMESTEAD SCHOOL DISTRICT. J. H. Williams, Secretary.

LOANS— *When Due.*
5.4s M-S $12,000c..Sept '08-'13
4½s M-N 1,000c.....May 1908
4.3s J-D 25,000c...June 20 1910
4s M-N 35,000c...May 1 1919
4s J-D 20,000c...Dec 1 1925
4s '04 J-J $26,000c..July 1 '09-'28
(See V. 79, p. 644 for maturity.)

BONDED DEBT Oct 1907 $119,000
Assessed valuation 1907....9,120,865
School tax (per $1,000) 1907....$7.00

INTEREST payable in Homestead.

HUNTINGDON COUNTY. G. N. Spyker, Treasurer.

Huntingdon is the county seat.

BOND. DEBT Jan 1 1907..$105,500
Sinking fund.....41,290
NET DEBT Jan 1 1907.....64,210
Assessed valuation 1906..$9,279,096
(Assessment about 75% actual value)

County tax (per $1,000) '06....$9.00
Population in 1900.....34,650
Population in 1907 (est.).....38,000

INTEREST payable at County Treasurer's office.

INDIANA. John S. Taylor, Borough Clerk.

This borough is the county seat of Indiana County.

LOANS— *When Due.*

Paving Bonds (*tax-exempt*).
4s '06 J-J $36,000c....July 1936
(Subject to call 1916.)

Sewer Bonds (*tax-exempt*).
4s '03 ....$21,000c....Sept 1933
(Subject to call 1904.)

Series A and B (*tax-exempt*).
4s '96 ....$8,700c....Sept 1916
(Subject to call 1897.)
4s '02 ....$4,100c....May 1922
(Subject to call 1907.)

BONDED DEBT Nov 13 '07 $70,800
Assessed valuation 1907....1,850,000
Population in 1907 (est.)..... 7,000
Population in 1900.....4,142

INDIANA COUNTY.

County seat is Indiana.

LOANS— *When Due.*

Poor Farm and Home Bonds.
4s J-J $125,000....July 1 1919

JEFFERSON COUNTY POOR DISTRICT. A. E. Galbraith, Commissioners' Clerk.

A poor district co-extensive with Jefferson County.

LOANS— *When Due.*

Poor House Bonds.
4s semi-an $75,000.....1920

BOND. DEBT Nov 1907....$75,000
Total valuation 1906....$13,705,386
Population in 1906 (est.).....65,000

INTEREST is payable in Brookville.

JOHNSTOWN. Alex. Wilson, Comptroller.

This city is in Cambria County. Incorporated Dec. 18 1889. All bonds are exempt from State tax.

LOANS— *When Due.*

Fire Alarm.
4s '94 J-J $8,000c...Jan 1 1924
(Subject to call after Jan 1 1904.)

Building Bonds.
4s '00 M-S $60,000c...Sept 1 1930
(Subject to call after Sept 1 1905.)

Hospital Bonds
4s '02 M-N $10,000c...Nov 1 1932
(Subject to call after Nov 1 1912.)

Fire Department Bonds.
4s '06 J-D $50,000c...June 1 1936
(Subject to call after June 1 1916.)

River Improvement Bonds.
5s '91 M-N $40,000c...May 1 1921
(Subject to call after May 1 1896.)

Morrelville Boro. Bonds.
5s '92 M-S $10,000c...Sept 1 1912
(Subject to call after Sept 1 1897.)
5s '93 M-S $10,000c...Sept 1 1913
(Subject to call after Sept 1 1898.)

Refunding Bonds.
3½s'01 J-D $93,000c...June 1 1931
(Subject to call after June 1 1921.)

Sewer & Street Improvement.
4½s'93 M-S $25 000c...Sept 1 1923
(Subject to call after Sept 1 1903.)
4½s'94 F-A $50,000c...Aug 1 1924
(Subject to call after Aug 1 1904.)
4s '96 A-O $20 000c...Oct 1 1926
(Subject to call after Oct 1 1906.)

Bridge Bonds.
4s '05 ....$30,000....Mch 1 1935
(Subject to call after Mch 1 1915.)

TOTAL DEBT Apr 1907...$406,000
Sinking fund.....126,788
Assessed valuation 1907..16,999,172
(Assessment is ¾ actual value.)
City tax (per $1,000) 1907....$11.00
Population in 1900 (Census)...35,936
Population in 1907 (est.).....60,000

INTEREST payable in Johnstown.

JOHNSTOWN SCHOOL DISTRICT. W. A. Cochran, Secretary.

LOANS— *When Due.*
4½s'95 F-A $12,000.....Feb 1 1925
(Subject to call after Feb 1 1905.)
3½s'01 M-N $96,000...May 1 1931
(Subject to call after May 1 1906.)
3½s'02 J-D $29,000....June 1 1932
(Subject to call June 1 1907.)
4s '06 M-N $100,000c...May 1 1936
(Subject to call after May 1 1911.)
Coopersdale bonds 5s.....3,200

Woodvale Sch Dist.....$500
BOND. DEBT June 1 1907..$240,700
Floating debt.....3,039
TOTAL DEBT June 1 1907..243,739
Sinking fund.....12,000
NET DEBT June 1 1907....231,739
Val. school prop., 1906.....665,000
Assessed valuation 1906..15,853,793
School tax (per $1,000) 1906...$10.20
Population in 1905.....46,938

LACKAWANNA COUNTY. F. W. Kirchoff, Com. Clerk.

County seat is Scranton.

LOANS— *When Due.*

Funding Bonds.
4s g'03 M-N { $50,000c...May 1 1913
{ 50,000c...May 1 1923
{ 50,000c...May 1 1933

Refunding Bonds.
4s '02 A-O$225,000c...Apr 1 1922

Refunding Court House Bonds.
4s '06 ...$135,000c...Dec 1 1936

INTEREST payable in Scranton.

BOND. DEBT Oct 1 1907...$510,000
Floating debt (additional)....30,000
Sinking fund.....31,977
Tax valuation 1907.....91,670,277
(Assessment about 1-2 actual value.)
County tax (per M) 1906.....$7.00
Population in 1890.....142,088
Population in 1900.....193,831
Population in 1907 (est.)....240,000

LANCASTER. E. M. Kauffman, Treasurer; J. H. Rathfon, Comptroller.

This city is the capital of Lancaster County. Incorporated March 20 1818. Bonds are tax exempt.

LOANS— *When Due.*

Judgment Bonds.
4s A-O $120,000c..Oct 1 1925
(Subject to ca'l after 1915.)

Sewer Bonds.
3½s '04M S$250,000c...Sept 1 1934
(Sub. to call part yearly from 1924.)
4s '06 A-O $90,000c...Oct 1 1936
(Subject to call after Oct 1 1926.)

Water Bonds.
4s Q-J $64,500c..July 1 '08-'20
3½s M-N 145,000c...Nov 1 1933
(Subject to call: see V. 77, p. 724.)

Relief Fund Bonds.
6s Jan $14,000r....Perpetual

Refunding Water Bonds.
3½s J-J $156,000c..V.76, p.1156

BOND. DEBT July 1 '07...$839,500
Value city property.....2,000,000
Assessed valuation 1907...20,537,391
(Assessm't about ¾ actual value.)
City tax (per $1,000) 1907.....$8.00
Total tax (per $1,000) 1906....$15.50
Population in 1900.....41,459
Population in 1906 (est.)....48,000

INTEREST is payable in Lancaster

LANCASTER SCHOOL DISTRICT. H. A. Schrover, Treasurer.

LOANS— *When Due.*
4s g J-J $30,000r....1910-1920
4s g J-J 20,000r....1920-1930
4s g J-J 30,000c...Jan 1 1934
4s g J-J 170,000c...Jan 1 '14-31

BOND. DEBT Nov 1907.....$510,000
Assessed valuation 1906..$18,600,000
School tax (per $1,000) 1907....$5.00

INTEREST on the 4s due 1910 to 1920 and 1920 to 1930, and bonds of 1907, is payable at the Treasurer's office; on all other bonds at the Northern Trust Co., Lancaster. Bonds are tax free.

LANCASTER COUNTY. T. J. Marsh, Dep. County Compt.

Lancaster is the county seat. Bonds are tax exempt.

LOANS— *When Due.*

Improvement Bonds—*Tax exempt.*
3½s '97A-O$149,000c...Apr 1 1917
(Subject to call after Apr 1 1907.)
3½s '98A-O $87,200c...Apr 1 1928
3½s '98A-O$144,100c...Oct 1 1928
3½s '99A-O 171,100c...Apr 1 1929

INTEREST payable in Lancaster.

BOND. DEBT Apr 1 '07. $551,500
Sinking fund.....38,000
NET DEBT Apr 1 1907.....513,500
Assessed valuation 1906..108,895,973
County tax (per $1,000) 1906...$2.50
Population in 1900.....150,241
Population in 1907 (est.)....155,000

LEBANON. Chas. Forster, Comptroller.

This city is in Lebanon County. Incorporated Nov. 25 1885. Bonds are exempt from State tax.

LOANS— *When Due.*
3½s '06 ...$20,000.....

City Bonds.
4s A-O $31,500c.....1923
(Subject to call at any time.)

Refund'g Water Bds. (*Tax free*).
3½s A-O$104,000c..Apr 1 '12-'32
($21,000 due every 5 years.)

Funding Bonds—*Tax free.*
3½s A-O $64,000c..Apr 1 '12-'22
($21,000 due every 5 years.)

BONDED DEBT Nov '07..$199,500
Sinking fund.....19,000
Water debt (included).....168,000
Total valuation 1907.....10,903,000
(Assessm't about 2-3 actual value.)
Total tax (per $1,000) 1907....$12.50
Population in 1890.....14,664
Population in 1900.....17,628
Population in 1907 (est.).....22,000

INTEREST paid at City Treasurer's office.

LEBANON SCHOOL DISTRICT. Harry C. Uhler, Secretary.
BONDED DEBT Apr 1907..$134,280 | School tax (per $1,000) 1907.. $5.00
Value school prop'ty '06.... 375,750

LEBANON COUNTY. F. Light, Clerk.

Lebanon is the county seat.

LOANS— *When Due.*

County Bonds.
4s '89 $23,250.....
(Subject to call.)

Bridge Bonds.
4s '04 ... $8,950.....1925
4s '05 ... 20,900.....1925

Funding Bonds.
4s '04 ... $25,000.....1919-1934

BONDED DEBT Apr '07...$76,350
Sinking fund.....11,750
Assessed valuation 1906..37,000,000
County tax (per $1,000) 1906...$2 00
Population in 1900.....53,827

LEWISTOWN. L. Koenig, Chairman Finance Committee.

This borough is in Mifflin County.

LOANS— *When Due.*

Sewer Bonds—*Tax exempt.*
4s ... $100,000.....1934
(Subject to call after 1909.)

Paving Bonds.
4s '06 ... $25,000....Aug 1 1936
(Subject to call Aug 1 1916.)

INTEREST payable at Treasurer's office.

BOND. DEBT Oct 2 1907. $102,750
Sinking fund.....3,000
Assessed valuation 1907...3,156,810
(Assessment at about actual value.)
Tax rate (per $1,000) 1907....$21.70
Population in 1900.....4,451

LOCKHAVEN. H. G. Sheaver, Treasurer.

This city is in Clinton County. Incorporated March 28 1870.

LOANS— *When Due.*

City Bonds.
6s '80 M-N $25,000c...Nov 1 1910
4s '95 M-N 25,000c...May 1 1915

Water Loans.
3½s'00 J-J $8,500c...July 1 1910
4s '94 J-J 19,500c...July 1 1914

Refunding Bonds.
4s '98 J-D $25,000c...Dec 1 1918
3½s'04 M-N 84,500c...May 1 1924
3½s'03 A-O 10,000c...Oct 1 1923
(Subject to call after Oct. 1 1908.)

Refunding Bonds (*Con.*)
4s '07 J-J $20,000r...Jan 1 1927
(Subject to call after Jan. 1 1912.)

TOTAL DEBT Jan 1 1907. $217,500
Water bonds (included)... 137,500
Sinking fund.....2,000
Assessed valuation 1906...1,715,400
(Assessment about 1-3 actual value.)
City tax (per $1,000) 1906....$20.00
Total tax (per $1,000) 1906...$37.00
Population in 1900.....7,210
Population in 1907 (est.).....8,000

TAX FREE TO HOLDERS.—State tax on bonds is paid by city.

LOCK HAVEN SCHOOL DISTRICT. F. E. Ritter, Treasurer.

LOANS— *When Due.*

Refunding Bonds.
3½s M-S $6,000c...Mch 1 1910
3½s M-N 34,000c...May 2 1917

BOND. DEBT Nov 1906....$60,200

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LOGAN TOWNSHIP SCHOOL DIST. J. M. Edwards, Sec'y.
This district is in Blair County.
LOANS— *When Due.*
Refunding and Building Bonds.
4½s'07 J-J $65,000c....Jan 1 1922
(Subject to call after Jan 1 1917.)
BONDED DEBT Oct 1 '07.. $65,000
Sinking fund..... 5,200
Assessed valuation 1906....3,468,000
School tax (per $1,000) 1906...$8.00
Population in 1907 (est.).....11,000
INTEREST payable at Union Bank of Altoona.

LOWER MERION TOWNSHIP. G. C. Anderson, Secretary.
This township (P. O. Ardmore) is in Montgomery County.
LOANS— *When Due.*
Sewer Bonds—(*Free of tax.*)
3½s J-J $200,000..July 1 '08-'28
($40,000 due each 5 years.)
3½s J-J $50,000....July 1 1933
4s '04 J-J {150,000 Jan'19-'24-'29
{15,000....Jan 1 1934
BOND. DEBT Nov 1 '07.. $438,000
Assessed valuation 1907...15,063,180
Tax rate (per $1,000) 1906.....$6.00
Population in 1900.....13,271
Population in 1890.....10,362

LOWER MERION TOWNSHIP SCHOOL DISTRICT. A. Reist Rutt, Superintendent Public Schools.
BONDED DEBT Sept '07.. $68,000
Assessed valuation 1907..14,510,755
(Assessment about ½ actual value.)
School tax (per $1,000) 1907...$5.00

LUZERNE COUNTY. James A. Dewey, Dep. Co. Compt.
The county seat is Wilkes-Barre.
LOANS— *When Due.*
Court House Bonds.
4s F-A$200,000c..Aug 1 '09-'28
4s F-A 50,000c..Aug 1 '08-'27
4s '07 F-A 150,000c..Aug 1 '08-27
TOTAL DEBT July 1 '07..$400,000
Sinking fund..... $36,226
Total valuation 1906...$130,298,205
(Assessm't abt. 25% of actual value.)
County tax (per $1,000) '06...$10.00
Population in 1890.....201,203
Population in 1900.....257,121
Population in 1907 (est.).....300,000
TAX FREE.—All bonds of this county are exempt from taxation to holders The county pays a State tax of 4 mills.
INTEREST is payable at office of County Treasurer.

LYCOMING COUNTY. Lyman Myers, Treasurer.
County seat is Williamsport.
LOANS— *When Due.*
4s F-A $20,000c...Feb 1 1913
(Subject to call Feb 1 1903.)
4s J-D $40,000r...Dec 1 1914
(Subject to call Dec 1 1904.)
Refunding Bonds.
3½s M-N $235,000c..Nov 1 '08-13
($40,000 yearly.)
3s M-S$130,500c...Sept 2 1926
(Subject to call Sept 2 1916.)
TOTAL DEBT Oct 1907.. $425,500
Population in 1890.....70,579
Population in 1900.....75,663

McKEESPORT. M. H. Coleman, Mayor; C. E. Soles, Comp.
This city is in Allegheny county.
LOANS— *When Due.*
Funding Bonds.
4½s J-J $42,000....July 1 1920
4s M-S $121,000 serially to Sept '17
Reynoldton Bonds.
-- $25,500
Improvement Bonds.
..... $45,000
Various Purposes.
4s '05 J-J $50,000....Jan 1 1931
(Subject to call on Jan 1, $2,000 yearly, 1910 to 1925, and $3,000 yearly, 1926 to 1931, inclusive.)
Water Bonds.
5s J-J $75,000....July 1 1911
(Subject to call on 60 days' notice.)
4s '06 M-N 200,000..May 1 '11-'35
Sewer Bonds.
4s '07 J-J $70,000..Jan 1 '12-'37
City Poor Farm Bonds.
4s '07 J-J $40,000..Jan 1 '12-'37
BONDED DEBT Apr '07.. $800,100
Floating debt 273,258
TOTAL DEBT Apr 1 1907..1,073,358
Sinking fund..... 317,109
Other assets, assess'ts, &c. 507,780
NET DEBT Apr 1 1907.... 248,469
Water debt (included).... 102,000
Assessed valuation 1907..21,721,215
(Assessment about ½ actual value.)
City tax (per $1,000) 1906....$10.75
Population in 1890.....20,741
Population in 1900 (Census)..34,227
INTEREST is payable by City Treasurer.
TAX FREE.—The water 4s of 1906 and bonds of 1907 are tax-exempt.

McKEESPORT SCHOOL DISTRICT. Wm. T. Norton, Secretary Board of Education.
The 3½% bonds are tax-exempt.
LOANS— *When Due.*
4½s M-S $19,000c..... 1910
4½s M-S 48,000c..... 1910
4½s J-J 20,000c..... 1910
4½s A-O 65,000c..... 1924
3½s J-J 84,000c.....'08-27
3½s M-N 100,000c...May 1 1930
INTEREST on the $65,000 issue is payable at the Pittsburgh Trust Co in Pittsburgh; on other loans at National Bank of McKeesport.
4s '05 J-J $254,000...Jan 2 '10-34
Sec V. 80, p. 1933, for maturity.
BOND. DEBT June 6 1907 $590,000
Sinking fund..... 141,221
NET DEBT June 6 1907.. 448,779
Assessed valuation 1907..21,721,215
School tax (per $1,000) 1907..$10.00

MAHANOY CITY. Richard R. Webb, Sec. Bor. Council.
This borough is in Schuylkill County.
BOND. DEBT Nov 7 1907..$106,700
Floating debt..... 3,814
TOTAL DEBT Nov 7 1907. 110,514
Assessed valuation 1906..$2,163,662
Tax rate (per $1,000) 1906...$32.00
Population in 1900.....13,504

MAHANOY CITY SCHOOL DISTRICT. J. W. Richardson, Secretary.
LOANS— *When Due.*
4s '03 J-J $10,000.....
4s '08 A-O 23,000.....
4s '05 J-D 12,500.....
BOND. DEBT Oct 1 1907..$45,500
Assessed valuation 1905...2,163,662
School tax (per $1,000) 1906...$15.00

MEADVILLE. H. S. Robinson, Clerk.
This city is in Crawford County.
LOANS— *When Due.*
4s'06 J-J $58,000...July 1 1936
(Subject to call July 1 1921.)
Water Works Bonds.
4s A-O$153,000c...Jan 1 1929
(Subject to call Jan 1 1904.)
4s J-J $35,000c...July 1 1933
(Subject to call 1918.)
Refunding Bonds (Tax free).
4s '05 J-J $30,000c..... 1935
(Subject to call 1910.)
Improvement Bonds.
4s '06 J-J $22,100 .....
(Subject to call at any time.)
BONDED DEBT Apr 1 '07..$241,000
Sinking fund..... 9,332
Water debt (included)..... 153,000
Total valuation 1906.....3,488,985
(Assessm't about 50% actual value.)
Total tax (per $1,000) 1906...$29.00
Population in 1900.....10,291
Population in 1906 (est).....11,000
INTEREST is payable at city treasury

MEDIA. E. Menton, Clerk.
This town is in Delaware County.
BOND. DEBT Nov 1 1907..$95,000
Population in 1900.....3,075

MEYERSDALE SCHOOL DISTRICT. Geo. H. Hocking, Secretary.
This district is in Somerset County. Bonds are exempt from taxation.
LOANS— *When Due.*
High School Bonds.
4½s J-J {$5,000c....July 1 1917
{30,000cJuly1'22'27&'32
{5,000c....July 1 1937
(Subject to call.)
BONDED DEBT Sept 1 '07..$40,000
Floating debt..... 13,000
School tax (per $1,000) 1907..$14.00
Population in 1907 (est.).....4,500
INTEREST is payable in Meyersdale.

MIFFLIN COUNTY. W. H. Myers, Clerk County Com.
Lewistown is the county seat.
BOND. DEBT Oct 1907.. $65,000
Floating debt..... 5,000
Assessed valuation 1907..10,370,263
(Asessment about 50% actual value.)
State and Co. tax (per M) '07..$8.70
Population in 1900.....23,160
Population in 1907 (est.).....30,000

MONESSEN SCHOOL DISTRICT. Willard Elkins, Prest.
BONDED DEBT Sept '07.. $79,000
Floating debt..... 15,000
Assessed valuation 1907..$4,550,000
Tax rate (per $1,000) 1907...$2.10

MONTGOMERY COUNTY. R. C. Miller, Clerk.
County seat is Norristown.
LOANS— *When Due.*
Refunding County Bonds.
3½s A-O $75,000r...Apr 1 1920
(Subject to call Apr 1 1910.)
Court House Bonds.
3½s M-S$400,000r 1908-1933
($50,000 due every five years.)
Funding Bonds.
4s'06 J-D {$50,000c&r.June 1 '11&16
{200,000c&r.1921-26-31-36
TOTAL DEBT Oct 1907.. $725,000
Assessed valuation 1907.132,980,215
County tax (per $1,000) 1907...3.00
Population in 1900.....138,995
INTEREST payable at Norristown.

MOUNT CARMEL. Jno. Carl Jr., Clerk.
This city is in Northumberland County. Incorporated 1862.
BOND. DEBT Oct 4 '07...$111,900
Floating debt..... 36,110
Sinking fund..... 18,010
Assessed valuation 1908..$2,929,149
(Assessment about 65% actual value)
Total tax (per $1,000) 1908..$22.00
Population in 1900.....13,179

MT. CARMEL SCHOOL DISTRICT. James H. Smith, Secretary.
BONDED DEBT June 1'06..$34,500
Floating debt..... 28,100
TOTAL DEBT June 1 1906 ..62,600
Assessed valuation 1906..$2,500,000
School tax (per $1,000) 1906...$9.00
Population in 1906 (est.).....15,000

MOUNT PLEASANT. S. C. Stevenson, Secretary.
This borough is in Westmoreland County.
BONDED DEBT Aug 1907..$59,000
Floating debt..... 8,827
Sinking fund..... 7,265
Assessed valuation 1906..$1,950,000
Tax rate (per $1,000) 1906....$9.00
Population in 1900.....4,745

MT. PLEASANT SCHOOL DISTRICT. F. E. Painter, Secretary.
BONDED DEBT June 4 '06..$24,500
Assessed valuation 1905...1,583,000
School tax (per $1,000) 1905...$8.50

MUNHALL SCHOOL DISTRICT. John Bell Jr., Secretary
A district in Allegheny County.
LOANS— *When Due.*
Building Bonds (*Tax-exempt*).
4s '03 J-J $78,000c..... 1923
4s '05 J-J 15,000c..... 1925
Funding Bonds (*Tax-exempt*).
4s '05 J-J $10,000c..... 1925
BOND. DEBT Oct '07.. $103,000
Assessed valuation 1907...6,958,650
School tax (per $1,000) 1907...$4.75
Population in 1907 (est).....4,000
INTEREST on bonds of 1903 payable at the Monongahela Trust Co.; on bonds of 1905 at Dick & Robinson, New York.

NANTICOKE. C. L. Fairchild, BoroughSecretary.
This borough is in Luzerne County.
LOANS— *When Due*
General Improvement Fund.
4½s'06 F-A {$10,000c - Aug 1 1911
{11,000c - Aug 1 1916
{12,000c - Aug 1 1921
{13,000c - Aug 1 1926
{14,000c - Aug 1 1931
{15,000c - Aug 1 1936
BOND. DEBT July 1906.....75,000
Assessed valuation 1906...1,274,760
Population in 1900.....12,116
INTEREST is payable at the office of the Borough Treasurer.

NANTICOKE SCHOOL DISTRICT. A district in Luzerne County.
TOTAL LIABIL. June '06..$64,601

NARBERTH.
This town is in Mongomery County.t
LOANS— *When Due.*
Sewer System Bonds.
4s '07 M-N {$24,000May1'12,'22&32
{27,000May1'17,'27&37
INTEREST payable at the West End Trust Co. of Philadelphia.

NEW CASTLE. L. C. Hughes, Comp.; A.E.Rhodes, Clerk.
This city is the capital of Lawrence County Incorporated in June 1870. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.
LOANS— *When Due.*
Sewer Bonds.
4s '96 F-A $15,000c...Aug 1 1911
(Subject to call Aug. 1 1906.)
Conduit Bonds.
3½s'02 M-S $30,000c...Mch 1 1922
(Subject to call Mch 1 1912.)
3½s'02 A-O $20,000c...Oct 1 1922
(Subject to call Oct 1 1912.)
Street Improvement Bonds.
4s '96 F-A $40,000c...Aug 1 1916
(Subject to call Aug. 1 1906.)
4s '97 J-J $25,000c...July 1 1917
(Subject to call July 1 1907.)
4s '98 F-A $35,000c...Aug 1 1918
(Subject to call Aug 1 1903.)
TAX FREE.—Bonds are exempt from taxation.
INTEREST payable at city treasury.
Electric Light Bonds.
4s'04 J-D $9,000r...Dec 1 1907
GEN'L BONDS Apr 1 '07.. $174,000
Assessment debt..... 96,106
TOTAL DEBT Apr 1 1907 270,106
Sinking fund..... 13,683
NET DEBT April 1 1907.. 256,423
Assessed valuation, real..16,200,000
Assessed val., personal.... 900,000
Total valuation 1907.....17,100,000
(Assessm't about 65% actual value.)
City tax (per $1,000) 1907...$10.50
Total tax (per $1,000) 1907...$21.50
Population in 1890.....11,600
Population in 1900 (Census)..28,339
Population in 1907 (est).....40,000

NEW CASTLE SCHOOL DISTRICT. Helen L. Moseley, Clerk.
Bonds are all tax-exempt. Interest payable by City Treasurer.
LOANS— *When Due.*
4s '96 J-J $20,000c...July 1 1916
(Subject to call July 1 1901.)
4s '98 F-A $15,000c...Aug 1 1918
(Subject to call Aug 1 1903.)
3½s'99 M-N $50,000c...May 1 1919
(Subject to call 1909.)
3½s'99 F-A $40,000c...Aug 1 1920
(Subject to call Aug. 1 1900.)
4s '92 .... $2,000.....
Refunding Bonds.
3½s'00 A-O $18,000c...Oct 1 1920
(Subject to call Oct 1 1910.)
3½s'01 F-A $20,000c...Aug 1 1921
(Subject to call Aug 1 1911.)
3½s'05 M-N $35,000c...May 1 1925
(Subject to call May 1 1915.)
BOND. DEBT Oct 1907.. $220,000
Assessed valuation 1906..16,058,170
School tax (per $1,000) 1906...$8.00
Population in 1906 (about)..35,000

NEW KENSINGTON. J. F. Healy, Borough Secretary.
This borough is in Westmoreland County.
LOANS— *When Due*
Funding Bonds—Tax exempt
4½s'06 A-O $50,000c .....
BOND. DEBT Sept 1906.. $126,000
Assessed valuation 1906...2,237,800
Tax rate (per $1,000) 1906.....22.00
Population in 1900.....4,665

NEW KENSINGTON SCHOOL DISTRICT. G. T. Lamon, Pres. Sch. Bd.
Bonds of 1907 are exempt from taxation.
LOANS— *When Due.*
4½s'07 J-J $60,000c...July 1 1937
(Subject to call July 1 1922.)
BOND. DEBT June 1907.. $93,126
Assessed valuation 1907...5,169,430
School tax (per $1,000) 1906.....9.00
INTEREST on 4½s of 1907 is payable at the First National Bank of New Kensington.

NORRISTOWN. Edwin Metcalf, Treasurer.
This borough is the capital of Montgomery County. Incorporated March 31 1812.
LOANS— *When Due.*
Borough Bonds
3½s g A-O$145,000r...Oct 1 1927
(Subject to call 1902.)
3½s g A-O$150,000r...Apr 1 1932
(Subject to call Apr 1 1907.)
Refunding Bonds.
3s g J-J $160,000r...July 1 1930
(Subject to call 1905.)
BONDED DEBT Oct 1 '07.. $455,000
Tax valuation 1907.....11,498,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907...$18.50
Population in 1905 (est).....25,000
Population in 1900.....22,265
INTEREST is payable at the Borough Treasurer's office.
TAX FREE.—All bonds are free from State tax.

NORRISTOWN SCHOOL DISTRICT. Alfred W. Wright, Secretary.
Bonds are all exempt from State tax.
LOANS— *When Due.*
3½s J-D $100,000r..... 1919
(Subject to call 1909.)
3½s M-N $50,000c..... 1927
(Subject to call 1907.)
3½s'04 A-O $50,000c...Oct 1 1934
(Subject to call Oct 1914.)
4s '07 M-S $75,000c...Sept 1 1937
(Subject to call Sept 1 1917.)
BOND. DEBT Sept 1 '07.. $275,000
Sinking fund..... 58,608
Assessed valuation 1907..10,827,605
(Assessment about 60% actual val.)
Value school property 1906..$350,000
School tax (per $1,000) 1907...$7.00
INTEREST on 3½s is payable in Norristown.

NORTHAMPTON COUNTY. Oscar J. Mutchler, Treasurer.
Easton is the county seat.
LOANS— *When Due.*
Gen. Purpose Bonds (*Tax exempt*).
4s A-O $50,000c...Apr 1 1916
(Subject to call.)
BOND. DEBT Oct 16 1907...$50,000
Sinking fund..... 5,000
NET DEBT Oct 16 1907.....$45,000
(Assessment about 2-3 actual value.)
Assessed valuation 1907..$73,893,745
County tax (per $1,000) 1907...$3.00
Population in 1900.....99,587
Population in 1906 (est.).....105,000
INTEREST payable at office County Treasurer.

NORTHUMBERLAND COUNTY. M. C. Farrow, Treasurer.
Sunbury is the county seat.
BONDED DEBT Nov '06. $414,200
Assessed valuation 1905..31,574,486
County tax (per $1,000) 1906...$3.00
Population in 1900.....90,911

OAKMONT. George Stoup, Clerk.

This borough is in Allegheny County.

BONDED DEBT Oct 1 '07	$86,000	(Assessment about 80% actual value)	
Sinking fund	3,000	Total tax (per $1,000) '07	$15.55
Assessed valuation 1907	3,741,779	Population in 1900	2,323
		Population in 1907 (est.)	3,500

PERRY COUNTY. D. H. Meck, Commissioners' Clerk.

New Bloomfield is the county seat.

BOND. DEBT Jan 1 '07	$198,195	County tax per ($1,000) 1906	$5.00
Assessed valuation 1906	8,068,354	Population in 1900	26,263

PHILADELPHIA. John E. Reyburn, Mayor; John M. Walton, Comptroller. L. R. Fortescue, Dept. Compt.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, and has an area of over 130 square miles. The city was founded in 1681 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, &c., &c. The county is under city control and has no separate debt. [This city on Nov. 7 1905 voted to issue $4,000,000 grade-crossing bonds; none yet issued; also on Nov. 6 1906 to issue $13,500,000 bonds for various purposes, of which $125,000 were sold on March 18 1907 and $6,000,000 on June 24 1907. The city also voted on Nov. 5 1907 to issue $10,000,000 bonds.

LOANS—	When Due.		When Due.
3% Loan, 1890-91, Series A to T.		**Subway Loan**	
3s M-N	$2,760,000r..Nov 1 '08-19	3½s'94 J-J	$4,200,000r..Dec 31 '08-21
Serial Loans.		3½s'94 J-J	87,000r..Dec 31 1922
3s '03 J-J	$1,750,000r..Dec 31 '08-17	**Refunding Loans.**	
4s '93 J-J	875,000r..Dec 31 '18-22	3½s'95 J-J	$800,000r..Dec 31 '08-23
3½s'94 J-J	3,250,000r..Dec 31 '08-23	3½s'95 J-J	44,000r..Dec 31 1924
3s '95 J-J	2,040,000r..Dec 31 '08-24	3½s'95 J-J	5,000r..Dec 31 1924
3½s'96 J-J	1,700,000r..Dec 31 '08-24	4½s'05 J-J	1,000r..Dec 31 1924
3s '98 J-J	8,400,000r..Dec 31 '08-22	3½s'97 J-J	617,500r..Dec 31 08-26
3½s'98 J-J	1,120,000r..Dec 31 '23-24	**Reservoir Loan Series A to T.**	
	280,000r..Dec 31 1925	3s '92 J-J	$700,000r..Dec 31 '08-21
3s '98 J-J	1,306,000r..Dec 31 '08-27	**Twelve Million Water Loan.**	
Loan of 1904.		3s '00 J-J	$3,000,000r..July 1 1930
3½s'04 J-J	16,000,000c&r..July 1934	3½s'01 J-J	9,000,000r..July 1 1931
Refunding Loan		**Five Million Dollar Loan.**	
3½s'94 J-J	$2,176,000r..Dec 31 '08-23	3½s'02 J-J	5,000,000r..July 1 1932
		Various Purposes.	
		3½s'07 J-J	$125,000r..1937
		4s '07 J-J	6,000,000r..1937

Registered loans overdue and yet outstanding	$26,300
Non-registered loans overdue and yet outstanding	40,520
Non-registered coupons overdue and outstanding	14,000

INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.

TOTAL DEBT, SINKING FUNDS, &c.—The subjoined statement shows Philadelphia's total municipal debt and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31 1894 it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Aug. 1 07.	Jan. 1 07.	Jan. 1 06.
Bonded debt	$72,748,223	$66,622,720	$67,986,820
City loans held in sinking funds	8,011,500	6,811,500	6,361,500
Net debt on dates named	$64,736,723	$59,811,220	$61,625,320
Outstanding warrants (additional)		$1,884 100	$1 943 528

The cash on hand in the city treasury Jan. 1 1907 was $17,892,415, exclusive of the cash in the sinking fund, which aggregated $1,124,265.49.

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1906 was $1,367,600. Among the assets held by the city for many years were 45,000 shares of Philadelphia & Erie RR. stock, par value $50 per share. This stock was offered for sale on Nov. 15 1904 and subsequently awarded to Drexel & Co., the highest bidders, at $58.63 per share.

CITY PROPERTY.—The real estate owned by the city Jan. 1 1907 was valued at $81,997,894, an increase over that of Jan. 1 1906 of $1,556,025.

ASSESSED VALUATION, &c.—The following shows the annual payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to nearly real value, resulting in a decreased tax rate.

Years.	Payments to Sinking Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate per $1,000
1908			$1,287,287,123	$15.00
1907		$68,506,820	1,250,688,286	15.00
1906	$3,079,402	69,930,348	1,215,776,334	15.00
1905	2,917,510	71,815,677	1,185,899,831	15.00
1904	2,047,384	57,725,151	1,162,074,023	15.00
1900	1,022,114	56,772,230	880,935,265	18.50
1890	602,590	56,777,370	688,713,518	18.50
1880	806,605	72,264,595	536,667,834	20.00
1870	519,197	45,093,247	479,776,643	18.00
1860	173,737	21,356,759	155,697,669	20.00

POPULATION.—In 1900 was 1,293,697; in 1890, 1,046,964; in 1880 847,170; in 1870, 674,022. In 1907, estimated, 1,500,000

PHOENIXVILLE. Horace Lloyd, Treasurer.

This borough is in Chester County. Incorporated March 6 1849.

LOANS—	When Due.		
Water Bonds (*Tax exempt*).		BONDED DEBT Oct. 1 '07	$175,500
4s A-O	$169,000r..1914	Floating debt	30,000
(Subject to call after 1904.)		Assessed valuation 1907	4,000,000
Borough Bonds (*Tax exempt*).		(Assessment about 60% actual val.)	
4s A-O	$4,500r..Matured	Total tax (per $1,000) '07	$24.00
(Subject to call after 1904.)		Population in 1900	9,196
		Population in 1907 (est.)	10,500

INTEREST payable in Phoenixville.

PITTSBURGH. G. W. Guthrie, Mayor; J. B. Larkin, Comp.

This city is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny, and a vote taken in the two cities on June 12 1906 resulted in a combined majority in favor of the project. The vote in Allegheny, however was against annexation, and citizens of that place took the matter into the courts in order to determine the constitutionality of the Act creating the greater city. V. 82, p. 1393. The Superior Court on Nov. 19 1906 handed down a decision upholding the validity of the Act, which decision was upheld by the State Supreme Court on March 11 1907.—V. 84, p. 644. On Nov. 18 1907 the U. S. Supreme Court also held the law valid, and the "Greater Pittsburgh" will shortly be an accomplished fact. V. 85, p. 1352.

LOANS—	When Due.		When Due.
City Bldg., Refund'g Bonds.		**Health Tem. Loan Bonds.**	
5 '89 A-O	$170,800c&r Apr 1 1910	3½'03 A-O	$45,000r..Oct 1 '09
Free Bridge Bonds.		4 J-J	30,000r..Jan 1 1909
4 '95 M-N	*$900,000c&r..May 1'25	**Improvement Bonds.**	
(Subject to call 1-10 every 3 years.)		4 '85 J-D	$53,000c..Dec 1 1915
Funded Debt Bonds.		4 '85 J-D	3,681,700r..Dec 1 1915
7 '69 J-J	$140,000c..July 1 '09	**Judgment Bonds.**	
7 '69 J-J	360,000r..July 1 '09	4 '04 J-D	$1,086,100c&r..June 34
7 '72 J-J	121,000r..Jan 1 '12	(Subject to call 1-6 every five years.)	
Funded Debt Improvem't Bonds.		4s '06 J-J	$308,000r..July'11&'16
6 '83 J-D	$68,000c..June 1 '13		602,000c July 21-26-31-36
5 '83 J-D	1,355,000r..June 1 '13	**Market Bonds, Refunded.**	
5 '82 J-D	77,000r..June 1 '12	5 '80 A-O	$25,000r..Apr 1 1910
City Bonds Loan of 1900.		**Esplen Bonds.**	
3½'00 A-O	$5,600,000c&rAp 1 '09-'30	4s '00	$16,000c..'10-'20&'30
($700,000 every 3 years.)		**Public Park Bonds.**	
Fire Dept., Bridge & Improvement Bonds (*Tax exempt*).		4 '95 M-N	*$1,050,000c&r May 1 '25
4s '07 M-N	$450,000c May 1 '08-'27	(Subject to call 1-10 every 3 years.)	
Street & Sewer Impt Bonds (*Tax exempt*).		**Public Safety Bonds.**	
4s '07 M-N	$466,000c May 1 '12-'27	4 '95 M-N	*$300,000c&r May 1 1925
($116,500 due every five years.)		(Subject to call 1-10 every 3 years.)	
		Boulevard Bonds.	
		4 '95 M-N	*$300,000r..May 1 1925
		(Subject to call 1-10 every 3 years.)	

LOANS—	When Due.		
Railroad Compromise Bonds.		**Water Extension Bonds.**	
5 '63 J-J	$817,000c..Jan 1 1913	7s '73	$1,500..Past due
5 '63 J-J	1,012,803r..Jan 1 1913	**Filtration Bonds.**	
4 '63 J-J	201,000c..Jan 1 1913	3½s'04 A-O	$1,870,200r..to 1934
4 '63 J-J	152,397r..Jan 1 1913	3½s'04 A-O	630,000c..to 1934
Marshalsea Impt. Bonds.		**Refund. Water Exten. Loan.**	
4s '07 M-N	$150,000Nov 1 '08-'12	3½'98 A-O	$153,000r..Apr 1 1910
Water Bonds.		(Subject to call $90,000 yearly.)	
6 '78 J-J	$300,000r..Jan 1 1908	**Beltzhoover Bonds.**	
4 '95 M-N*	1,200,000c&rMay 1 '25	5s	$6,000c..Oct 1 1912
(Subject to call 1-10 every 3 years.)		**Elliott Bonds.**	
4s'06 J-J	$149,400c&r..July 1 '08-16	4½s J-D	$29,000r..June 1 '08-'31
	334,000c&r..July 1 '17-36	4 J-D	23,000..June 1 '10-'30

* These issues form parts of the $6,250,000 loan authorized in 1895, and the amounts here given represent the portion now outstanding.

INTEREST is payable at the City Treasurer's office in Pittsburgh, at the Bank of America in New York and at the Pittsburgh Trust Co.

TOTAL DEBT, SINKING FUNDS, &c.—

	Oct. 1 '07.	Feb. 1 '07.	July 1 '06.	Feb. 1 '05.
Total bonded debt (including water bonds)	$24,162,101	$24,184,802	$22,911,402	$21,017,302
Sinking funds	8,357,549	8,322,180	8,246,038	6,981,108
Net debt	$15,804,552	$15,862,622	$14,665,364	$14,036,194

The sinking fund receives yearly $1,365,276 from appropriations and investments.

DEBT LIMITATION.—Pittsburgh's debt is limited by State Constitution to 7% of assessed valuation.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about cash value) and tax rate have been as below—real estate values being only revised once in three years accounts for the large increase in 1907.

Year—	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000
1907	$582,021,462	$2,387,575	$584,409,037	$12.50
1906	473,062,291	2,460,370	475,522,661	15.00
1905	462 869,360	2,269,695	465,139,055	13.00
1904	451,351,966	2,013,380	453,365,346	12.50
1903	371,995,632	4,900,935	376,896,567	----
1900	320,393,234	1,866,130	322,255,364	17.00
1890	198,580,267	1,873,359	200,453,626	15.00
1884	105,404,720	1,838,258	107,342,978	16.00

For the year 1907 the assessed valuation of real estate includes the valuation of property to the amount of $2'4,861,9 3 which paid a rural tax (two-thirds of full tax), and $7,316,405 which paid a so-called agricultural tax, or one half of the full tax rate. The *taxable* valuation of all property for 1907, after making some slight deductions for exemptions, is $512,463,533.

POPULATION.—In 1900 population was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076.

PITTSBURGH SCHOOL DISTRICTS. Chas. Reisfar Jr., Secretary Central Board of Education.

The various sub-school districts of Pittsburgh have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on Feb. 1 1907, aggregating $2,866,250, and the assessed valuation of each for 1907.

	Bonded Debt.	Assessed Valuation 1906.
Allen Sub-School District—31st Ward	$41,500	$3,074,085
Beltzhoover Sub-School District—38th Ward	30,000	1,904,763
Brushton Sub-School District—37th Ward	135,000	5,886,425
Colfax Sub-School District—22d Ward	175,500	25,115,380
Crescent Sub-School District—41st Ward	26,000	705,895
Esplen Sub-School District—40th Ward	8,500	1,004,925
Franklin Sub-School District—7th and 8th Wards	168,000	9,594,845
Hancock Sub-School District—5th Ward	15,000	11,532,290
Hiland Sub-School District—19th Ward	367,000	37,252,065
Homewood Sub-School District—21st Ward	250,000	16,737,694
Howard Sub-School District—16th Ward	90,000	9,409,745
Knox Sub-School District—30th Ward	12,000	3,644,385
Liberty Sub-School District—20th Ward	70,000	52,011,768
Lincoln Sub-School District—21st Ward	200,000	12,503,836
Luckey Sub-School District—35th Ward	32,500	2,476,047
Minersville Sub-School District—13th Ward	211,500	11,639,505
Moorhead Sub-School District—11th Ward	115,000	7,098,719
Morse Sub-School District—25th Ward	48,000	6,102,205
Mt. Albion Sub-School District—18th Ward	116,000	9,694,086
Mt. Washington Sub-School District—32d Ward	32,000	6,642,127
Oakland Sub-School District—14th Ward	79,000	34,264,077
Peebles Sub-School District—23d Ward	265,000	16,707,473
Sterret Sub-School District—22d Ward	302,000	12,862,020
St. Clair Sub-School District—27th Ward	35,000	4,371,248
Stevens Sub-School District—36th Ward	24,000	1,963,454
Westlake Sub-School District—39th Ward	17,750	1,635,331

POTTSTOWN. R. Morgan Root, Treasurer.

This borough is in Montgomery County.

LOANS—	When Due.		
Refunding Bonds—*Tax Exempt.*		Floating debt	$36,000
3½s A-O	$25,000	Sinking fund	9,100
Sewer Bonds.		Assessed valuation 1906	6,175,880
3½s A-O	$25,000	(Assessment about 2-3 actual value.)	
BONDED DEBT Sept '06	$50,000	Total tax (per $1,000) '06	$15.00
		Population in 1906 (est.)	16,000

INTEREST is payable at the Borough Treasurer's office.

POTTSTOWN SCHOOL DISTRICT H. M. Lessig, Director.

Bonds are exempt from State tax. Interest payable at Treas. office.

BOND. DEBT June 1 1907	$75,000	NET DEBT June 1 1907	$91,799
Floating debt	23,150	Assessed valuation 1907	6,300,000
Sinking fund	6,351	School tax (per $1,000) 1907	$7.00

POTTSVILLE. G. A. Berner, Clerk.

This borough is in Schuylkill County. Incorporated Feb. 19 1828. Consolidated with Borough of Yorkville on April 3 1907.

LOANS—	When Due.		
Funding Bonds.		**Yorkville Sewer Bonds.**	
4s A-O	$27,000c..May 1 1911	4s J-J	$2,000
(Subject to call.)		BONDED DEBT Oct 1907	$91,000
Engine House Bonds.		Sinking fund	16,375
4s J-J	$7,000r..1913	Tax valuation 1907	6,627,999
Refunding Bonds.		(Assessment about 3-5 actual value.)	
3½s J-J	$54,000c..1929	Total tax (per $1,000) 1907	$23.50
(Subject to call after 1909.)		Population in 1907 (est.)	20,000
		Population in 1900	15,710

The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years.

INTEREST is payable at the Borough Treasurer's office.

POTTSVILLE SCHOOL DISTRICT. C. F. Muehlhof, Secretary.

Bonds are exempt from taxation. Interest is payable at Treasurer's office.

LOANS—	When Due.		
Refund'g Bonds—(*Tax exempt.*)		BOND. DEBT Nov 1906	$121,500
3½s	$121,500c..1932	Sinking fund	16,000
(Subject to call after 1907.)		Val. school prop'ty 1906	337,000
		Assessed valuation 1905	6,228,000
		School tax (per $1,000) '05	$8.00

PUNXSUTAWNEY. F. B. Hastings, Sec'y Town Council.

This borough is in Jefferson County.

BOND. DEBT Nov 1907	$73,000	Population in 1900	4,375
Assessed valuation 1906	1,851,057	Population in 1907 (est.)	9,500
Tax rate (per $1,000) 1906	$16.00		

PUNXSUTAWNEY SCHOOL DISTRICT. Geo. C. Brown, Secretary.

LOANS—	When Due.		
School Bldg. Bonds—(*Tax-exempt*)		BOND. DEBT Oct 1907	$87,000
4½s'07 J-J	$65,000c..1912 to 1937	Assessed valuation 1906	1,851,057
($10,000 in 1912, 1917, 1922, 1927, 1932, and $15,000 in 1937.)		School tax (per $1,000) 1906	$8.00
		Population in 1906 (est.)	7,500

INTEREST on the bonds of 1907 is payable at the Punxsutawney Nat. Bank

RANKIN. C. Koellman, Secretary.

This borough is in Allegheny County. Incorporated 1892.

LOANS—	When Due.		
Improvement Bonds.		Assessed valuation 1906	$3,337,390
4½s	$23,500..Part yearly	(Assessm't about 40% actual value.)	
Water Bonds.		Total tax (per $1,000) '06	$16.00
	$13,000..Part yearly	Population in 1900	3,775
BOND. DEBT Mch 2 1907	$78,500	Population in 1906 (est.)	4,000

RANKIN SCHOOL DISTRICT. J. S. Donnellan, Secretary.
BOND. DEBT June 1907...$91,500
Assessed valuation 1907...7,018,645
(Assessment about 70% actual val.)
School tax (per $1,000) 1907...$4.00

READING. Chas. L. Moll, Comp.; Caleb Weidner, City Clk.
This city is the county seat of Berks County. All bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.
4s '88 A-O$200,000c...Apr 1 1918
(Subject to call after Apr 1 1898.)
4s '93 A-O$100,000c...Apr 1 1913
(Subject to call after Apr. 1 1903.)
4s '03 A-O $60,000c..Aug 1 '08-'28
($12,000 due every 5 years.)

Paving Bonds.
4s '97 F-A$120,000c....1912-1922
($40,000 every fifth year on Feb 1.)
4s '98 A-O $80,000c....1908-1923
($20,000 every fifth year on Apr 1.)
4s 37 J-J $60,000c....1912-1922
($20,000 every fifth year on July 1.)
4s '99 A-O $80,000c....1909-1924
($20,000 every fifth year on Apr. 1.)

Sewer and Paving Bonds.
4s '02 A-O $80,000c....1912-1927
($20,000 every fifth year on Apr. 1.)
BOND. DEBT Apr 1 1907$1,132,000
Sink. fund (cash & bonds) 142,944
NET DEBT Apr 1 1907... 989,056
Water debt (included)... 312,000
Water sink. fund (includ.) 6,044
Value city property—
Water works..... 2,908,028
Other property..... 1,125,526
Assessed valuation 1906..50,539,445
(Assessment about ¾ actual value.)
City tax (per $1,000) 1906...$10.00
Total tax (per $1,000) 1906...$17.00
Population in 1900.....78,961
Population in 1905 (est.)....100,000

INTEREST is payable at the office of the City Treasurer.

READING SCHOOL DISTRICT. J. E. Wanner, President.
This district, comprising the city of the same name, is in Berks County

LOANS— *When Due.*
3½s F-A $35,000c.....1929
(Subject to call after Feb. 1 1904.)
3½s A-O 15,000c...Apr 1 1930
(Subject to call after Apr 1 1905.)
3½s A-O$300,000c...Apr 1 1934
(Subject to call after Apr 1 1909.)
3½s'01 J-D $40,000c 1931
(Subject to call after June 1906.)
3½s M-N $100,000c..May 1 1936
(Subject to call after May 1 '11.)
BOND. DEBT Oct 1 1907..$490,000
School tax (per $1,000) '06....$4.00
For assessed valuation, population, &c., see city of Reading.

INTEREST is payable at the District Treasurer's office.

RIDLEY PARK. W. P. Anthony, Chief Burgess; Frank D. Kane, Clerk of Council.
This borough is in Delaware County.

LOANS— *When Due.*

Sewer Bonds—*Tax Exempt.*
4s '06 A-O $22,000c ..Oct 1 1936
BONDED DEBT Oct 1906..$80,000
Sinking fund..... $8,000
Assessed valuation 1906..$1,348,000
Tax rate (per $1,000) 1906....$19.50
Population in 1900.....1,234

RIDLEY PARK SCHOOL DISTRICT. J. B. Partridge, Secretary.
LOANS— *When Due.*

School Bonds (*Tax exempt*).
4s '06 J-J $25,000c...July 1 1936
(Subject to call after July 1 1916.)
BONDED DEBT Oct 1907..$25,000
Population in 1907 (est.).....1,500

INTEREST is payable at First Nat. Bank of Chester.

ROCHESTER. James W. Doncaster, Secretary.
This borough is in Beaver County. Bonds are tax-exempt.
BOND. DEBT June 1907...$70,100
Floating debt..... 33,908
Assessed valuation 1907...2,898,636
Population in 1900.....4,688

ROCHESTER SCHOOL DISTRICT. O. A. Wallover, Secretary.
TOTAL DEBT June 1907...$39,232
Assessed valuation 1905..$2,688,015

SCHUYLKILL COUNTY. C. T. Straughn, Comptroller; Edw. Hummel, Clerk to Commissioners.
County seat is Pottsville. All bonds are exempt from taxation.

LOANS— *When Due.*
4s A-O $75,000...Oct 1 1916
(Subject to call after Oct 1 1906.)
3s J-J 200,000...July 1 1919
(Subject to call July 1 1899.)
3s J-J $74,100...Jan 1 1921
(Subject to call Jan 1 1901.)
INTEREST payable in Pottsville.
BOND. DEBT Mch 1 1907..$349,100
Assessed valuation, real..45,971,398
Assessed val., personal..... 667,500
Assessed val., trades, &c..2,386,091
Total valuation 1906.....49,024,989
County tax (per $1,000) 1907...$6.00
(Assessment about 60% actual val.)
Population in 1900.....172,927

SCOTTDALE. A. L. Porter, Secretary of Council.
This borough is in Westmoreland County. Incorporated in 1874.

LOANS— *When Due.*

Improvement Bonds.
5s '95 ... $17,000..July 1 '08-'24
500...July 1 1925
4s '99 ... $4,000..July 1 '10-'17
7,000..July 1 '18-'24
3,000...July 1 1925
20,000..July 1 '26-'29

Refunding Bonds.
4s '99 ... $2,500..July 1 '08-'12
12,000..July 1 '13-'24
BOND. DEBT Nov 1 1907..$66,000
Floating debt..... 10,949
Sinking fund..... 5,361
Assessed valuation 1907..$3,336,268
Tax rate (per $1,000) 1907....$10.00
Population in 1900.....4,261

SCRANTON. J. Benj. Dimmick, Mayor; Edw. Eisele, Comp.
This city is in Lackawanna County. Incorporated April 23 1866. For details of debt of this city, the school district and the poor district, see "State and City" section for April 1907.

SEWICKLEY. B. S. McFarland, Clerk.
This borough is in Allegheny County.

LOANS— *When Due.*

Refunding Bonds.
4s '05 A-O
$2,000c..Oct 1 '08-'09
500c....Oct 1 1910
8,000c..Oct 1 '11-'18
3,000c..Oct 1 '19&21
2,000c..Oct 1 '20&22
7,500c...ct 1 '23-'27
2,000c...Oct 1 1928
1,500c...Oct 1 1929
10,000c..Oct 1 '30-'34
2,000c..Sept 30 1935

Town Hall Bonds.
4s '07 A-O $28,000c..Oct 1 '08-'35

Water Bonds—*Tax-Exempt.*
4s A-O $60,000 1908-1933

Street & Sewer Bonds—*Tax-Ex'm't*
4.9s A-O $9,000 1908-1913
BONDED DEBT Jan 1 '07...$70,500
Floating debt..... 39,944
Assessed valuation 1907...6,356,130
(Assessment about 68% actual value)
Tax rate (per $1,000) 1907.... $7.00
Population in 1900.....3,568
Population in 1906 (est.).....4,500

INTEREST on the water, street and sewer bonds is payable at the First National Bank, Sewickley; on the refunding and town-hall bonds at the Borough Treasurer's office.

SHAMOKIN. D. F. Green, Treasurer.
This borough is in Northumberland County.

LOANS— *When Due.*

Borough Purposes—*Tax Exempt.*
4s J-J $28,600....July 1 1909
(Subject to call.)
4s A-O
2,000..Oct 15 1908
22,000..Oct 15 '09-'18
25,000..Oct 15 '19-'28

Fire Bonds—*Free from Tax.*
4s '05 M-S $45,000....Sept 1 1935
(Subject to call $20,000 after 1910 and $25,000 after 1915.)

Refunding Bonds (*Tax-Exempt*).
4s '04 J-D $9,000....Dec 1 1914
4s '05 F-A 10,000....Aug 1 1915
4s '06 A-O 11,800c...Oct 1 1936
(Subject to call after Oct 1 1916.)
BONDED DEBT Apr '07..$147,600
Tax valuation 1906.....5,115,963
(Assessment about 10% actual value)
City tax (per $1,000) 1906.....$7.50
Population in 1890.....14,403
Population in 1900.....18,202

INTEREST is payable at the office of the Borough Treasurer.

SHAMOKIN SCHOOL DISTRICT. John Harris, Secretary.
LOANS— *When Due.*

Refunding Bonds.
3½s semi-an $40,400r 1929
(Subject to call 1919.)
4s '05 M-N $84,000r.....May 1935
(Subject to call May 1910.)

Refunding Bonds.
3½s J-J $6,000r 1911
(Subject to call 1904.)
3½s M-S $19,500r 1930
(Subject to call 1905.)

Refunding Bonds (*Continued*).
3½s M-S $3,600r 1912
3½s M-S 14,000r 1932
(Subject to call 1907.)
BOND. DEBT Mch 10 '06..$178,500
Sinking fund 10,500
Value school prop. (est.)... 400 000
Assessed valuation 1906...5,500,000
School tax (per $1,000) 1906..$11.00

SHARON. O. J. Denny, Secretary.
This borough is in Mercer County.

LOANS— *When Due.*

Refunding Bonds (*Tax-Exempt*).
4s M-N $56,000c...Nov 1 1915

Sewer Bonds.
3½s M-N $60,000c ..Nov 1 1931
(Subject to call Nov. 1 1906.)
3½s F-A $40,000c...Aug 1 1932
(Subject to call Aug. 1 1912.)
4s '07 F-A $38,500c...Aug 1 1927
(Subject to call Aug 1 1917.)

Sidewalk Bonds.
4s '07 F-A $1,500c...Aug 1 1927
(Subject to call Aug 1 1917.)

Street Improvement Bonds
4s '07 F-A $60,000c...Aug 1 1927
(Subject to call Aug 1 1917.)

Improvement Bonds—*Tax-Exemp*
4s F-A $80,000c...Aug 1 1933
(Subject to call Aug. 1 1913.)
BOND. DEBT Oct 1907...$346,000
Tax valuation 1906.....$5,040,000
(Assessment is ¾ actual value.)
Borough tax (per $1 000) 1907.$13.50
Total tax (per $1,000) 1907...$25.50
Population in 1890.....7,459
Population in 1900.....8,916

SHARON SCHOOL DISTRICT. W. Whitehead, Secretary.
TOTAL DEBT June 1906..$157,955
Value school property 1905.. 250,000
Assessed valuation 1906...$5,040,000
School tax (per $1,000) 1906...$9.00

SHARON HILL. Joseph Baird, Treasurer.
This borough is in Delaware County. Incorporated March 1890.

LOANS— *When Due.*

Street Improvement Bonds.
5s g '92 J-D $20,000r....June 1912
(Subject to call after June 1 1907.)
4sg 06 M-S $30,000c...Mch 1 1936
(Subject to call Mch 1 1926.)

Sewer Bonds.
4s g '05 F-A $15,100c.....Feb 1935
(Subject to call after Feb 1920.)
BOND. DEBT Nov 9 1907...$65,100
Sinking fund..... 15,009
Assessed valuation 1907.....836,005
(Assessment about 2-3 actual value.)
Total tax (per $1,000) '06....$20.50
Population 1900 1,058
Population in 1907 (est).....1,600

INTEREST is payable at the Borough Treasurer's office.
TAX FREE.—The sewer bonds and street-improvement bonds of 1906 are free from taxation.

SHARPSBURG. A. H. S Black, Clerk.
This borough is in Allegheny County.
BONDED DEBT April 1907..$90,000
Assessed valuation 1907...4,188,850
Tax rate (per $1,000) 1904....$18.00
Population in 1900.....6,842

SHARPSBURG SCHOOL DISTRICT. Robt. R. Moore, Secretary.
LOANS— *When Due.*

School Bonds—*Tax exempt.*
5s A-O $3,000c 1908-1909
5s A-O 2,000c 1908-1909
3½s M-N 15,000c 1910-1924
4s '05 M-N 75,000c 1910-1932
BOND. DEBT Oct 1 1907...$95,000
Assessed valuation 1907...4,160,150
(Assessment 75% to 80% actual val.)
School tax (per $1,000) 1907...$5.00
Population in 1907 (est.).....8,500
INTEREST payable in Sharpsburg.

SHENANDOAH. P. F. Sweeney, Chief Burgess.
Shenandoah is in Schuylkill County. All bonds free of tax to holders.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $25,000.....1926

Water Bonds.
5s J-J $121,900 1923-1924
BONDED DEBT Nov '06..$148,200
Floating debt..... $58,000
Tax valuation 1906.....3,054,000
(Assessment about 30% actual value)
City tax (per $1,000) 1906...$13.00
Population in 1890.....15,944
Population in 1900.....20,321

OPTIONAL.—All above bonds are subject to call at any time.

SHENANDOAH SCHOOL DISTRICT T. J. Cummings, Secretary.
Bonds due 1917 are exempt from taxation. All bonds optional at any time.

LOANS— *When Due.*
4s J-J $13,200r.....1915
4s J-J 10,000r.....1915
4s A-O 20,000r.....1917
4s '04 J-D 30,000.....1924
BONDED DEBT July 1 '07..$73,200
Assessed valuation 1906...3,054,000
Value school property 1906. 165,000
School tax (per $1,000) 1907...$17.00

SHERADEN. A. S. Hood, Secretary.
This borough (P. O. Sheradenville) is in Allegheny County. Bonds are exempt from taxes

LOANS— *When Due.*
5s '07 A-O $85,000c..Oct 1 '17-'37
($5,000 payable every five years.)
BOND. DEBT Oct 8 1907..$209,000
Floating debt..... $60,000
Sinking fund..... 1,700
Assessed valuation 1907...4,250,000
Total tax (per $1,000) 1907...$11.00

SHERADEN SCHOOL DISTRICT W. I. McDowell, Secretary (P. O. Box 261, Sheradenville).
Bonds are tax-exempt.
LOANS— *When Due.*
5s M-S $30,000c..Sept 16 1937
BOND. DEBT Sept 1907...$149,000
Floating debt..... $31,500
Assessed valuation 1907...4,103,450
INTEREST payable in Sheraden.

SOMERSET COUNTY. R. M. Rininger, Clerk County Com.
Somerset is the county seat. Bonds are exempt from State tax.

LOANS— *When Due.*

Court-House Bonds.
4s M-N $237,000c..Nov 1 '08-'34
(V. 79, p. 2111, for maturity.)
BOND. DEBT Oct 1907...$242,000
Assessed valuation 1907..$19,678,389
(Assessment about 60% actual value)
County tax (per $1,000) 1907...$6.00
Population in 1900.....49,461
Population in 1907 (est.).....55,000

INTEREST is payable at Farmers' National Bank.

SOUTH BETHLEHEM. Thomas Ganey, Secretary.
This borough is in Northampton County. Incorporated Aug. 25 1865.

LOANS— *When Due.*

Permanent Street Improve't Bonds
4s A-O $15,000c...Apr 1 1919
4s A-O 10,000c...Apr 1 1920
4s J-J 5,000c...July 1 1921
4s J-J 15,000c...July 1 1922
4s '06 A-O 75,000c...Oct 1 1936

Sewer Bonds.
4s M-S$100,000c...Sept 1 1933
(Subject to call Sept. 1 1922.)

Redemption Bonds.
4s F-A $69,500c...Aug 1 1916

Market Building Bonds.
4s J-D $24,000c..June 1 '09-19
BOND. DEBT Oct 1 1907..$308,500
Tax valuation 1907.....6,914,340
(Assessment about 66% actual value)
Total tax (per $1,000) 1907...$17.50
Population in 1907 (est.).....20,000
Population in 1900.....13,241

OPTIONAL.—Bonds (unless otherwise stated) are subject to call fifteen years from date of issue, at the option of the borough.
INTEREST at office of Borough Treasurer.
TAX FREE.—All bonds are free from taxation.

SOUTH BETHLEHEM SCHOOL DISTRICT. Owen R. Wilt, Superint'nt.
LOANS— *When Due.*
4s J-D $39,100....June 1 1932
(Subject to call June 1 1912.)
BONDED DEBT Sept 1906.$140,000
Sinking fund..... $1,100
Total valuation 1905.....5,956,415
(Assessment about ½ actual value)
School tax (per $1,000) 1905...$6.50

SOUTH SHARON. E. A. Hart, Burgess.
This borough is in Mercer County. Incorporated Dec. 1901.

LOANS— *When Due.*
4½s J-J $45,000c ...1908-1933
(Part due every 5 years.)

Sewer Bonds.
4½s'04 J-J $100,000c...July 1 1934
BOND. DEBT July 1907...$145,000
Assessed valuation 1906...4,864,547
Tax rate (per $1,000) 1906....$18.50
Population in 1905 (est.).....7,000

TAX FREE.—All bonds are free from tax.
INTEREST on the $45,000 bonds is payable in South Sharon, on the $100,000 issue at Colonial Trust Co., Pittsburgh.

SOUTH SHARON SCHOOL DISTRICT. A. R. Maxwell, Secretary.
Bonds are subject to State tax.

LOANS— *When Due.*
4½s'07 J-J $50,000.....1937
4½s F-A 33,500c 1927
4½s M-N 30,500c 1933
BOND. DEBT Aug 1 1907..$115,000
Sinking fund..... 8,223
Assessed valuation 1907...4,998,520
School tax (per $1,000) 1907...$7.00
Population in 1907 (est.).....8,000

INTEREST is payable at Colonial Trust Co. in South Sharon, or at Pitts.

STEELTON. Jno. D. Young, Borough Secretary.
This borough is in Dauphin County.

LOANS— *When Due.*

Filter Plant Bonds (*Tax exempt*).
4½s'07 J-J $85,000....July 1 1937

Street Bonds.
4s '06 J-J $40,000c...July 1 1926
(Subject to call after July 1 1916.)
BOND. DEBT June 1907...$315,000
Water debt (included)..... 155 000
Floating debt May 1 1907... 28,730
Assessed valuation 1906...5,589,305
Population in 1900.....12,086

INTEREST on the filter-plant bonds is payable at the Steelton National Bank in Steelton.

STEELTON SCHOOL DISTRICT. James A. Bell, Secretary.
BONDED DEBT June 4 '07..$80,000
Floating debt..... 23,205
Sinking fund..... 27,104
Assessed valuation 1906..$5,319,025
School tax (per $1,000) 1906...$8.00
Population in 1906 (est.).....15,000

STOWE TOWNSHIP SCHOOL DISTRICT. J. K. Henry, Secretary (P. O. McKees' Rocks).
This district is in Allegheny County. Bonds are tax-exempt.
LOANS— *When Due.*
4½s'07 F-A $50,000c 1908-1934
TOTAL DEBT July 1907...$81,000
Assessed valuation 1907...4,746,050

SUNBURY. Gilbert L. Burrows, Burgess.
This borough is in Northumberland County. Incorporated Mch. 24 1797.
BONDED DEBT Oct 1907..$80,000
Floating debt..... 1,000
Assessed valuation 1907...4,500 000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1907...$9.50
Population in 1900.....9,810
Population in 1907 (est).....15,000

SWISSVALE. Jos. Fronsburg Jr., Borough Secretary.
This borough is in Allegheny County.
LOANS— *When Due.*
Refunding Bonds.
4½s'07 J-J { $10,000c July 1 1917; 40,000c July 1 '22&27; 50,000c July 1 '32&37
INTEREST on the refunding issue payable at the Swissvale Nat. Bank
Street Impr.& Fire Bonds—*Tax Ex.*
4½s'06 J-J $60,000c July 2 '08-'36 (For maturity see V. 83, p. 999.)
BONDED DEBT July '07 $354,000
Assessed valuation 1907 6,949,560
Tax rate (per $1,000) 1906 $9.00
Population in 1900 1,716

SWISSVALE SCHOOL DISTRICT. L. L. Heinrich, Secretary.
Bonds are tax-exempt.
BOND. DEBT Oct 1 1907 $142,500
Floating debt 40,000
Assessed valuation 1907 $6,969,560 (Assessm't about 2-3 actual value.)
School tax (per $1,000) 1907 $7.00

TAMAQUA. Samuel Beard, Treasurer.
This borough is in Schuylkil County. Incorporated in 1833.
LOANS— *When Due.*
Funding Small-Pox Bonds.
3½s'06 F-A $12,000c Aug 1 1926 (Subject to call Aug. 1 1911.)
BONDED DEBT Oct 1 1907 $116,000
Floating debt $9,000
TOTAL DEBT Oct 1 1907 125,000
Assessed valuation 1907 $2,225,000
Tax rate (per $1,000) 1907 $22.00
Population in 1900 7,267

TARENTUM. William A. Gibson, Secretary.
This borough is in Allegheny County.
LOANS— *When Due.*
Electric-Light Bonds.
5s M-S $20,500 1922 (Subject to call $1,500 yearly.)
4½s'04 J-J $10,000 July 1 1934 (Subject to call July 1 1919.)
Sewer Bonds.
5s M-S $15,000 Sept 1 1928 (Subject to call Sept 1 1908.)
Funding Bonds.
4s J-D $15,000 June 1 1932
4½s'04 J-J 12,000 July 1 1934 (Subject to call July 1 1919.)
Street Bonds.
4s J-D $2,500 June 1 1932
4s '07 M-N { 10,000c May 1 1927; 10,000c May 1 1932; 8,000c May 1 1937
Small-Pox.
3½s'06 F-A $12,000 Aug 1 1926 (Subject to call after Aug. 1 1911.)
Paving Bonds.
5s M-S $40,000 Sept 1 1928 (Subject to call Sept. 1 1908.)
4s J-D $5,000 June 1 1932
4½s'04 J-J 15,000 July 1 1934 (Subject to call July 1 1919.)
4s '04 J-J $7,000 July 1 1934
4½s'06 J-D { 5,000c June 1 1926; 5,000c June 1 1931; 5 000c June 1 1936
BOND. DEBT Oct 1 1907 $178,500
Sinking fund 15,000
Assessed valuation 1907 3,998,305 (Assessment about 80% actual val.)
Total tax (per $1,000) 1907 $20 50
Population in 1890 4,627
Population in 1900 5,472
Population in 1907 (est.) 8,500
INTEREST is payable at the Tarentum Savings & Trust Co.of Tarentum.
TAX EXEMPT.—The bonds of 1907 are free of tax to holder.

TARENTUM SCHOOL DISTRICT. S. M. Kennedy, Secretary.
BONDED DEBT July 1 '07 $48,900
Assessed valuation 1907 3,998,305
School tax (per $1,000) 1907 $8.50

TITUSVILLE. Jules A. C. Dubar, Comptroller.
This city is in Cr wford County. First charter Feb. 28 1866; present charter May 23 1889.
LOANS— *When Due.*
Water Bonds—*Tax exempt.*
3s J-J $10,000c 1919 (Subject to call 1909.)
3½s J-J 27,400c 1920
City Bonds—*Tax exempt.*
3s J-J $15,000c 1919
3½s J-J 42,800c 1919-1924 (Subject to call in 1910.)
3½s J-J 6,100 1914
INTEREST payable at Treasurer's Office.
BOND. DEBT Oct 1 1907 $101,300
Sinking fund 18,046
NET DEBT Oct 1 1907 83,254
Assessed valuation 1907 2,250,000
Tax rate (per $1,000) 1907 1,650
Population in 1900 8,244
Population in 1907 (est) 10,000

TURTLE CREEK. James M. Ament, Clerk.
This borough is in Allegheny County.
BONDED DEBT Nov 1907 $89,000
Assessed valuation 1906 4,875,000
Population in 1900 3,262

TURTLE CREEK SCHOOL DISTRICT. J. Elmer Bittle, Secretary.
BONDED DEBT June 1 '06 $64,200
Floating debt 5,663
Assessed valuation 1906 $3,559,000
School tax (per $1,000) 1906 $8.00

UNIONTOWN. Charles F. Kefoven, Secretary.
This borough is the county seat of Fayette County. Incorporated in 1796. Bonds are tax exempt.
LOANS— *When Due.*
Building Bonds (*Tax Exempt*).
4s '06 A-O $80,000c Oct 1 1930
Street Bonds (*Tax Exempt*).
4s '06 A-O $50,000c Oct 1 1930
Street and Sewer Bonds.
4s M-N $149,500c May 1 1928 (Subject to call May 1 1918.)
INTEREST payable in Uniontown.
Funding Bonds.
3s M-N $48,500c May 1 1919
BOND. DEBT Oct 1 1907 $238,000
Assessed valuation 1907 6,000,000 (Assessment about 50% actual value)
Total tax (per $1,000) 1906 $23.00
Population in 1900 7,344
Population in 1890 6,359
Population in 1907 (est.) 15,000

UNIONTOWN SCHOOL DISTRICT. Wm. McClelland, Secretary.
A district in Fayette County. Bonds are tax-exempt.
BOND. DEBT Oct 1 1907 $79,000
Assessed valuation 1907 6,067 055
School tax rate (per $1,000) '07 $8.00
Population in 1907 (est) 12,000
INTEREST payable at the Merchants' Nat. Bank in Philadelphia

VENANGO COUNTY. E. K. Smiley, Clerk.
Franklin is the county seat. Bonds are free from all taxes.
LOANS— *When Due.*
4s J-J $154,000c Jan 1 '08-'14
BONDED DEBT Oct 1907 $154,000
Assessed valuation 1907 $24,988,870
County tax (per $1,000) 1906 $4.00
Population in 1900 49,648
INTEREST payable by County Treasurer.

WARREN. W. B. Weed, Borough Secretary.
This borough is in Warren County.
BONDED DEBT Oct 1907 $155,000
Assessed valuation 1906 4,500,000
Tax rate (per $1,000) 1906 $12.00
Population in 1900 8,043
Population in 1907 (est.) 12,000

WARREN SCHOOL DISTRICT. P. W. M. Pressel, Clerk of Schools.
LOANS— *When Due.*
School Bonds—*Tax exempt.*
4s '97 J-J $55,000c June 1 1937 (Subject to call $11,000 every five years beginning 1907.)
3½s'01 J-J $50,000c July 1 1931 (Subject to call $10,000 in 1921; $20,000 in 1926.)
Glade Township Debt.
No interest $930.86 Oct 1 1908
Rouse Estate Bonds (*Past due*).
4s July 1 $10,000 Jan 1 '04-'05
BONDED DEBT Oct 1907 $115,931
Assessed valuation 1906 4,000,000 (Assessment about 50% actual value)
School tax (per $1,000) 1906 $12.50
Population in 1906 (est.) 11 000
INTEREST is payable in Warren.

WASHINGTON. R. W. Mason, Treasurer.
This borough is in Washington County.
LOANS— *When Due.*
Paving Bonds.
5s '91 $11,400 Oct 1 1908; 1,500 Oct 1 1908
4s '98 { 30 000 Oct 1 '09-'10; 15,500 Oct 1 1911; 13,000 Oct 1 1912
5s '98 3,000 Oct 1 '08-'10
4s '99 7,000 Oct 1 '08-'21
4s '98 6,000 Oct 1 '08-'19; 10,000 Oct 1 1926
4s '04 { 15,000 Oct 1 1927; 125,000 Oct 1 '28-'32
3.6s J-J 75,000 Oct 1 '13-'17
4s '02 M-N { 40,000 Nov '18-'21; 30,000 Nov '22&'27; 80,000 Nov '23-'26
Park Bonds.
4s '04 $20,000 Oct 1 '21-'22
Funding Bonds.
{ $4,000 Nov 1 1912; 15,000 Nov 1 '13-'17; 3,000 Nov 1 1919
4s '05 M-N 50,000c Nov 1 '09-'18
Sewer Bonds.
4s '02 A-O { $30,000 Oct 1 '18-'19; 5,000 Oct 1 1920
4s '04 { 20,000 Apr 1 '22&'24; 15,000 Apr 1 1923; 10,000 Nov 1 1920
4s '06 M-N { 13,000 Nov 1 1921; 15,000 Nov 1 1925; 40,000 Nov 1 '33-'36
BOND. DEBT Sept 1 1907 $717,400
Tax valuation 1907 10,800,000
Tax rate (per $1,000) 1907 $9.50
Population in 1890 7,063
Population in 1900 7,670
Population in 1907 (est.) 16,000

WASHINGTON SCHOOL DISTRICT. Geo. V. Husted, Secretary.
LOANS— *When Due.*
4s M-S $17,500 1908-1912
3½s M-S *50,000 1910-1921
(For dates of maturity see V.69,p.613)
3½s J-D *$3,500 Dec 1 1922
3½s J-D * 3,000 Dec 1 1923
5s '04 J-D *100,000c June '09-'24 ($25,000 due every five years.)
TOTAL DEBT June 1 1906 $249,386
Assessed valuation 1905 10,333,259 (Assessment about 70% actual value)
School tax (per $1,000) 1905 $9.00
Population in 1900 7,176
* Free from tax.

WASHINGTON COUNTY. H. R. Campbell, Clerk Co. Com.
Washington is the county seat.
LOANS— *When Due.*
Court-House and Jail Bonds.
4s '98 F-A $396,000r Aug 1 '08-'26 (Various amounts yearly.)
4s '01 F-A { $35,000r 1908-1914; 50,000r 1915-1919; 90,000r 1920-1925; 60,000r 1926-1928; 50,000r 1929-1930
Road Bonds.
4s '04 M-S $50,000c Sept 1 '08-'12
4s '05 J-D 60,000c June 1 '08-'13
4s '06 F-A 60,000c Apr 1 '13-'17 (See V. 82, p. 829, for maturity.)
4s '07 F-A { 10 000c May 1 '15-'16; 90,000c May 1 '17-'25
BOND. DEBT Oct 1 1907 $956,000
Balance in treasury Jan 1 '07 49,923
Assessed valuation 1907 107,000,000
County tax (per $1,000) 1907 $3.50
Population in 1907 (est.) 126,000
INTEREST on first-named issue is payable at Union Trust Co., Pittsburgh; on $290,000 issue and $100,000 issue at Washington.

WAYNESBORO. S. C. Plank, Secretary of Council.
This borough is in Franklin County.
BOND. DEBT Mch 1 1907 $76,000
Assessed valuation 1906 1,574,308
Tax rate (per $1,000) 1906 $28.00
Population in 1900 5,396

WAYNESBORO SCHOOL DISTRICT. J. S. Strichler, President; J. E. Frantz, Secretary.
LOANS— *When Due.*
Refunding Bonds.
4s '07 J-J $20,000c Jan 1 1937 (Subject to call after Jan 1 1922.)
BONDED DEBT Dec 1906 $47,500
Assessed valuation 1906 1,620,027
School tax (per $1,000) 1905 $12.00

WAYNESBURG. W. H. Sutton, Secretary.
This borough is in Greene County. Incorporated in 1816.
BOND. DEBT Oct 1 1907 $96,500
Floating debt 40,000
Sinking fund 5,000
Assessed valuation 1907 $3,000,000
Total tax (per $1,000) 1907 $19.50
Population in 1900 2,544

WEST CHESTER. W. S. Underwood, Treasurer.
This borough is the capital of Chester County.
LOANS— *When Due.*
Street Improvement Bonds.
3s A-O $12,100c 1929 (Subject to call on 60-days' notice.)
3½s A-O $8,000c Apr 1 1933 (Subject to call before maturity.)
Water Bonds.
3½s J-J $31,300c 1927 (Subject to call on 60 days' notice.)
Redemption Bonds.
3½s A-O $52,200c 1927 (Subject to call on 60 days' notice.)
INTEREST payable by Borough Treasurer. All taxes on bonds are paid by the borough.
TOTAL DEBT Oct 1 1907 $102,600
Sinking fund 3,697
NET DEBT Oct 1 1907 98,903
Assessed valuation, real 7,187,982
Assessed val., personal 620,400
Total assessed val., 1907 7,808,302 (Assessment about actual value.)
Total tax (per $1 000) 1907 $13.00
Population in 1907 (est.) 11,000
Population in 1900 9,524

WEST CHESTER SCHOOL DISTRICT. Wm. Dowlin, Treasurer.
3½s'05 A-O $120,000c Oct 1 1935 (Subject to call $60,000 after 1907 and $60,000 after 1920.)
INTEREST is payable at the Farmers' National Bank, Westchester.
BOND. DEBT Oct 2 1907 $120,000
Assessed valuation 1906 $6,937,325
School tax (per $1,000) 1906 $5.50

WEST HOMESTEAD. C. F. Adams, Clerk.
This borough is in Allegheny County.
LOANS— *When Due.*
Sewer Bonds (*Tax Exempt*).
4s J-D $36,000
Munic. Bldg. Bonds (*Tax Exempt*).
4s J-D $11,000
Grading & Pav. Bds. (*Tax Exempt*)
4s J-D $67,500
BOND. DEBT Nov 1907 $114,500
Floating debt 5,000
Assessed valuation 1907 2,307,800
Population in 1907 (est.) 4,000

WEST HOMESTEAD SCHOOL DISTRICT. Jno. W. Evans, Sec. Sch. Bd.
BOND. DEBT Nov 1907 $27,000
Assessed valuation 1907 $2,144,180
School tax (per $1,000) 1907 $4.50

WHITEHALL TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Cementon) is in Lehigh County.
LOANS— *When Due.*
4s '07 J-J $50,000 July 1 1937 (Subject to call July 1 1912.)

WILKES-BARRE. F. Goeringer, Comp.; D. L. Hart, Treas.
Wilkes-Barre is in Luzerne County.
LOANS— *When Due.*
Refunding Bonds.
3½s F-A $96,000 Feb 1 '08-19
3½s F-A 90,000 Feb 1 '20-29
City Improvement Bonds.
4½s J-D $90,000 June 1 1927 (Redeemable in part 1907, 1912, 1917 and 1922.)
4½s M-N $40,000 1909-1924 ($10,000 due every 5 years on May 1.)
3½s F-A $88,000 Aug 1 '08-29
5s Feb 3,000 Feb 1 1908
4s '04 J-J { 60,000 Jan 1 '19-22; 80,000 Jan 1 '23-27
4s J-J 408,000 From 1913 ($15 000 yearly from 1913.)
INTEREST on the $408,000 4s is payable at the U. S. Mortgage & Trust Co. in New York City.
CITY PROPERTY. The city owns property valued at $263,985.
BONDED DEBT Jan 1907 $726,200
Floating debt 10,500
TOTAL DEBT Jan 1907 736,700
Sinking fund 15,000
NET DEBT Jan 1907 721,700
Assessed valuation, real 36,286,487
Assessed val., personal 2,219,380
Total valuation 1906 38,505,867 (Assessment 80% actual value.)
City tax rate (per $1,000) 1906 $6.00
Total tax (per $1,000) 1906 $15.25
Population in 1905 (est) 60,000
Population in 1900 (Census) 51,721

WILKES-BARRE SCHOOL DISTRICT. G. W. Guthrie, M.D., Pres.; A. W. Moss, Clerk.
Building Bonds.
5s A-O $16,000c 1908-1909
5s J-D 16,000c 1908-1911
5s F-A 35,000c 1910-1914
4s M-S 40,000c Sept 1 '13-18
4½s'07 J-J { 40,000c Jan 1 '12-'19; 50,000c Jan 1 '20-'24; 5,500c Jan 1 1925; 4,500c Jan 1 1926
INTEREST payable at School Treasurer's office.
BONDED DEBT Oct 1907 $213 500
Assessed valuation 1907 45,367,608 (Assessment about full value.)
School tax (per $1,000) 1907 $5.00
Population in 1907 (est.) 65,000

WILKINSBURG. Arthur Stewart, Burgess; E. J. Peffer, Chairman Finance Committee.
This borough is in Allegheny County.
LOANS— *When Due.*
Street Bonds.
4½s J-J $40,000c 1906-1920
4½s M-S 64,000c 1908-1918
3½s J-J 51,000c 1908-1930
3½s J-J 31,000 July '08-30 (For maturity see V. 70, p. 1266.)
4s M-S 22,000c 1907-1919
4s J-J10 { 42,000 1908-1928; 6,000 1929-1930
Fire Department Bonds.
3½s M-N $14,000c 1908-1921
Sewer Bonds—(*Tax exempt*).
4½s J-D $91,000c 1907-1917
BOND. DEBT July 1907 $365,000
Sinking fund 13,149
Tax valuation 1906 15,010,880 (Assessm't about 2-3 actual value.)
Population in 1890 4,662
Population in 1900 11,886
Population in 1906 (est.) 18,200
INTEREST is payable at Wilkinsburg.

WILKINSBURG SCHOOL DISTRICT. John M. Lindsay, Secretary.
BOND. DEBT Feb 1 1907 $236,000
School tax (per $1,000) 1906 $8.00

WILLIAMSPORT. S. T. Foresman, Mayor; Edward L. Taylor, Treasurer.
This city is the capital of Lycoming County. Bonds all tax exempt. Incorporated Jan. 25 1866.
LOANS— *When Due.*
Improvement Bonds.
3½s'05 M-N $30,000c Nov 1 1935 (Subject to call Nov 1 1915.)
Grafius Run Bonds.
3s F-A $71,000c Aug 1 1922 (Subject to call Aug 1 1912.)

LOANS— *When Due.*
Refunding Bonds.
3½s M-S$455,000c...Sept 1 1929
(Subject to call Sept 1 1909.)
BONDED DEBT Oct 1907..$556,000
Sinking fund.....32,000
NET DEBT Oct 1907.....524,000
INTEREST paid by City Treasurer.

Tax valuation 1907.....$9,400,000
(Assessm't about 50% actual value.)
City tax (per $1,000) 1907...$16.20
Total tax (per $1,000) 1906...$32.00
Population in 1890.....27,132
Population in 1900 (Census)...28,757
Population in 1907 (est).....35,000

WILLIAMSPORT SCHOOL DISTRICT. W. M. Dietrick, Secretary.
LOANS— *When Due.*
4s J-D $35,000c...Dec 1 1913
4s F-A 20,000c...Feb 1 1912
BOND. DEBT Nov 1907.....$50,000
INTEREST payable at West Branch National Bank, Williamsport.

Assessed valuation 1907..9,435,344
(Assess't about ½ to 2-3 actual val.)
School tax (per $1,000) 1906..$10.00

YORK. Jacob K. Seacrist, Comptroller.

York is the capital of York County. Incorporated as borough Sept. 21 1787; as city Jan. 11 1887. Several suburban districts were annexed early in 1900. The bonds mentioned below are tax exempt.

LOANS— *When Due.*
Highway Improvement Bonds.
4s '92 A-O $10,250c....Oct 1 1912
(Subject to call after 1902.)
4s '94 J-J $21,000c...July 1 1914
(Subject to call after 1904.)
4s '96 A-O $32,500c....Oct 1 1916
(Subject to call after 1906.)
4s '97 A-O $40,000c...Apr 1 1917
(Subject to call after April 1 1907.)
3½s '02M-S $65,000c...Sept 1 1932
(Subject to call Sept 1 1922.)
3½s'00 A-O $74,000c.....1920
(Subject to call after 1910.)
3½s '03F-A $37,000c...Aug 1 1933
(Subject to call Aug 1 1923.)

Fire Department Bonds.
3½s '02 F-A $30,000c...Feb 1 1932
(Subject to call after Feb 1 1922.)
3½s '03 M-N $20,000c...May 1 1933
(Subject to call after May 1 1923.)
Sewer Bonds.
4s '03 J-D { $200,000c Dec 1 1918; 130,000c Dec 1 '23-'28; 70,000c..Dec 1 1933
BONDED DEBT Apr 3 '07..$729,750
Floating debt.....41,311
Sinking fund and cash.....52,467
Tax valuation 1907.....20,758,341
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1906...$18.50
Population in 1900 (Census)..33,654 Pennsylvania.

INTEREST is payable at York, Pennsylvania.

YORK SCHOOL DISTRICT. D. N. Crider, Secretary
LOANS— *When Due.*
4s '97 J-D { $40,000r...June 1 '08-15; 48,000r...June 1 '16-23; 27,000r...June 1 '24-26
4s '99 J-D { 26,000r...June 1 '26-27; 14,000r...June 1 1928
3½s'03 J-J 50,000c&r.July 1 1933
(Subject to call after July 1 1928.)
3½s'02 M-N $60,000c...May 1 1922
(Subject to call after May 1 1907.)
4s '04 J-D $50,000c...June 1 '09-18
3.65s'06J-J 75,000c.July 1 '16-'25
(For maturity see V. 82, p. 1401.)
BOND. DEBT June 1 1907 $375,000
Sinking fund.....4,197
Assessed valuation 1907...20,638,341
(Assessment ¾ actual value.)
School tax (per $1,000) 1907...$7.00

INTEREST on bonds of 1902 payable at office of City Treasurer; on coupon bonds of 1903 at Northern Trust Co., Philadelphia; on bonds of 1904 and 1906 at R. Kleybolte & Co., New York; on the $50,000 and $48,000 issues at the Corn Exchange National Bank, Philadelphia, and the Beneficial Savings Fund Society, Philadelphia, and on the $27,000 issue direct to holders of bonds.

YORK COUNTY. C. B. King, Clerk County Comm.

York is the county seat.

LOANS— *When Due.*
Court-House Bonds.
4s '98 A-O$175,000.....1908-1928
3.65s'99M-S 150,000.....1909-1929
Refunding Bonds.
3½s'00 J-D $125,000.....1910-1930
Funding Bonds.
3½s'02 M-N $154,000.....1912-1932
Bridge Bonds.
3½s'02 M-N $39,000.....1932
Jail-Improvement Bonds.
4s '06 J-J $100,000...Dec 31 1911
BOND. DEBT Nov 13 1907..$750,000
Sinking fund.....123,675
Assessed valuation 1907...53,201,173
County tax (per $1,000) 1907...$4.00
Population in 1900.....116,413

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Pennsylvania which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1900
Adams County	50,000	10,500	15,500,000	4.00	34,496
Alliance (Borough), Berks Co	42,000	4,000	2,584,050	5.75	-----
Armstrong County	39,947	-----	11,853,839	----	52,551
Ashland (B.), Schuylkill Co	71,700	-----	1,169,010	9.00	6,438
Asplawall (Bor.), Allegheny Co.	50,000	16,668	2,800,000	6.00	1,231
Avalon (B.), Allegheny County	138,500	-----	3,999,890	9.00	2,130
Avalon School District	49,500	3 378	3,537,830	7.00	-----
Bangor (B.), Northampton Co	30,000	-----	1,230,000	15.00	4,106
aBeaver (Boro.), Beaver Co	*100,020	-----	1,513,935	----	2,348
Bedford County	50,000	None	7,911,000	6.00	39,468
Bloomsbury (T.), Columbia Co.	72,000	-----	2,650,000	9.00	6,170
Bradford (C.), McKean Co	64,000	-----	5,000,000	25.00	15,029
Bradford School District	43,000	-----	5,074,763	11.00	-----
Bradford County	None	45,000	22,000,000	6.00	59,403
Bridgeport (Boro.), Montg. Co.	*31,821	-----	-----	----	3,097
Bridgeport Sch. Dist., Montg. Co	25,000	None	1,180,355	7.00	-----
Bridgeville School District	40,000	1,067	1,054,410	10.00	-----
Bristol Twp., Bucks Co	50,000	-----	976,500	7.00	1,397
Butler County	83,000	15,000	24,380,565	3.50	56,962
Camb'geSpgs.(B.),CrawfordCo.	36,000	5,200	725,000	16.00	1,495
Cameron County	30,500	1,067	1,054,410	10.00	7,648
Carbondale (C.), Lackaw. Co	53,500	-----	2,898,585	----	13,536
aCarbondale School district	*71,919	-----	2,928,483	14.00	-----
Catasauqua (Bor.), Lehigh Co	35,100	7,357	1,858,410	7.00	3,963
Centre County	25,000	7,300	12,162,950	5.00	42,894
Chester County	26,000	None	52,800,000	2.50	95,695
Clairton School District	64,500	None	3,500,000	7.00	-----
Clearfield County	85,700	-----	10,184,208	5.00	80,614
Clearfield Co. Poor District	50,000	-----	-----	----	80,614
Clifton H'ghts (Bor.), Delaw. Co.	39,500	-----	1,600,000	16.20	2,330
Clinton County	104,500	-----	7,062,538	7.00	28,685
Coal Twp. School District	64,021	-----	-----	----	-----
Colwyn (Boro.), Delaware Co	26,600	-----	527,600	----	1,226
Conshohocken (Bor.), Mont.gCo	53,000	None	2,936,595	12.50	-----
Darby (Bor.), Delaware Co	67,100	-----	2,000,000	18.50	3,429
Darby School District	78,500	-----	2,348,000	7.50	-----
Dravosburg School District	38,000	None	733,370	----	-----
Dunbar Twp. School District	29,500	3,300	4,480,364	8.00	-----
Dunmore (B.) Lackawanna Co.	78,500	37,905	1,996,520	25.00	12,583
Dunmore School District	65,000	33,326	1,902,000	----	-----
aEast Wash'n (Bor.), Wash. Co.	*51,400	-----	-----	----	1,051
Elizabeth (Boro.), AlleghenyCo.	36,000	None	1,032,460	10.00	1,866
Elk County Poor District	27,900	-----	9,426,160	2.00	32,903
Ellwood City School District	45,000	None	929,600	14.00	-----
Fayette County	72,000	-----	60,290,984	4.00	110,412
Ford City (B.), Armstrong Co	56,000	-----	865,365	----	2,870
Gallitzin (Boro.), Cambria Co	28,000	-----	517,610	----	2,759
Gallitzin School District	20,000	-----	-----	----	-----
Gettysburg (Boro.), Adams Co.	31,000	None	1,114,000	17.00	3,495
Girardville School District	24,400	12,343	4,300,000	21.00	-----
Greene County	*119,125	-----	24,143,755	4.00	28,281
Greenville (Boro.), Mercer Co.	48,000	6,000	2,177,947	10.00	4,814
Grove City School District	44,000	None	826,526	15.00	-----
Harmony(Twp.)S.D.,BeaverCo.	73,539	-----	2,225,253	8.00	-----
Hollidaysburg (B.), Blair Co	72,500	8,000	1,495,288	13.50	2,998
Ingram (B.), Allegheny Co	88,000	-----	1,935,564	18.50	-----
Jeanette (B.), WestmorelandCo.	138,000	1,193	3,450,000	9.00	5,865
aJenkintown (Bor.), Montg. Co	*37,000	-----	1,362,150	10.00	2,091
Jersey Shore School District	*39,000	-----	1,010,000	11.00	-----
aJersey Shore(Bor.),Lyco'g Co.	68,000	-----	1,080,000	----	-----
Juniata County	73,985	-----	4,532,084	6.00	16,054
Kennett Sq. (Boro.),Chester Co.	32,000	None	1,000,000	6.00	-----
Knoxville School District	44,500	None	2,843,000	13.75	-----
Lehighton (B.), Carbon Co	62,000	-----	660,996	46.00	4,629
Ligonier School District	*32,000	-----	465,000	12.00	-----
Lititz (Boro.), Lancaster Co	37,400	250	1,127,111	17.50	1,637
Mechan'sb'g(Bor.),Cumber.Co.	28,125	None	1,512,391	8.00	3,841
Mercer (Boro.), Mercer Co	32,000	6,083	780,000	9.00	1,804
Middletown (Bor.), Dauphin Co.	45,300	2,000	1,732,775	9.00	5,608
Middletown School District	35,000	None	1,600,000	8.00	-----
Millvale (B.), Allegheny Co	131,000	-----	3,569,555	21.00	6,736
Milton (Boro.),N'thumb'l'd Co.	53,500	23,000	2 001,000	33.75	6,175
Milton School District	39,500	None	2,142,818	12.50	-----
Monaca (B.), Beaver County	80,390	3,916	1,483,477	28.00	2,008
Monongahela (C.), Wash'ton Co.	59,000	11,016	2,405,595	10.00	5,173
Monroe County	50,000	6,000	7,470,203	5.00	21,161
Montoursville S.D.,Lycom'g Co.	25,000	None	524,000	10.00	-----
New Brighton(Bor.),Beaver Co.	44,000	None	3,200,000	10.00	6,820
Oxford (Boro.), Chester Co	59,500	-----	1,100,000	17.00	2,032
Patton School District	24,000	1,510	700,000	18.00	-----
Pitcairn (B.), Allegheny Co	49,000	28,707	2,098,000	6.00	2 601
Pittston (City), Luzerne Co	43,800	None	1,350,362	20.00	12,556
Pittston School District	22,000	None	1,350,362	20.00	-----
Plymouth Sch. D., Luzerne Co.	54,000	None	3,338,000	26.00	-----
Potter County	73,000	-----	8,500,000	11.00	30,621
Potter County Poor District	58,500	-----	-----	----	-----
Prospect Park(B.), DelawareCo.	41,700	None	823,920	20.50	1,050
Radnor Township School Dist.	50,000	6,000	7,488,303	5.00	-----
Renovo (Bor.), Clinton County	25,000	None	642,000	15.00	-----
Renovo School District	34,400	None	-----	17.00	-----
Royersford School District	27,700	4,000	1,167,475	9.00	-----
Sayre (B.), Bradford County	25,000	8,000	3,500,000	----	-----
Shippensburg (Bor.) Cumb'dCo.	67,900	-----	832,155	23.50	3,228
Slatington School Dist	36,000	None	1,455,354	10.00	-----
Snyder County	35,500	-----	4,918,170	4.50	17,304
Souderton (Bor.), Montgom.Co.	37,500	4,000	710,000	9.00	1,077
South Fork School District	30,000	None	700,000	15.00	-----
Southw. Greensb'g, Westm. Co.	32,400	-----	899,095	14.00	831
Stowe Twp. School District	35,000	None	4,500,000	4.50	-----
Stroudsburg (B.), Monroe Co	50,000	2,199	1,501,600	19.00	3,450
Sullivan County	38,000	18,000	1,000,000	10 00	12,134
Taylor S. D., Lackawanna Co.	41,000	None	1,250,000	16.00	-----
Tioga County	36,000	None	14,195,541	7.00	49,086
Tyrone (Boro.), Blair Co	39,000	10,000	2,900,000	20.00	5,847
Union City (Boro.), Erie Co	39,412	None	377,812	27.50	3,104
Union City School District	40,900	2,752	710,863	20.00	-----
Union County	40,000	5,900	8,007,623	4.00	17,592
Verona (Boro.), Allegheny Co	71,500	1,800	1,811,160	10.00	1,904
Wilmerding (Bor.), Allegh. Co.	72,500	-----	3,731,570	10.00	4,179
Wilmerding School District	39,000	-----	-----	----	-----
Windber (Boro.), Somerset Co.	29,000	2,775	975,000	32.00	-----
aWyoming County	39,200	-----	-----	----	17,152
Wyomissing School District	22,000	5,000	3,500,000	8.00	-----

a Information refused; latest available figures *Figures are for total debt.

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....2,050
State Capital.....Dover
Governor (term expires Jan., 1909).....Preston Lea
Secretary of State (term expires with Gov.)..Joseph L. Cahall
Treasurer (term expires Jan., 1909).....Thos. N. Rawlins
Auditor (term expires Jan. 1909).....Thomas C. Roe

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the "State and City Supplement" of April 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS— *When Due.*
Cer. to Delaware College.
6s '77 J-J $83,000.....Perpetual
Refunding Bonds (*Tax exempt*).
4s '07 J-D $225,000c...June 1 1932
Hospital Bonds.
4s '07 J-J $40,000c...July 1 1927
(Subject to call Jan 1 1917.)

LOANS— *When Due*
Farm Purchase Bonds.
4s '07 J-J $20,000c...July 1 1917
To School Fund.
6s '06 July1 $178,785...July 1 1926
Refunding.
3s '97 J-D$245,000....Dec 1 1927
(Subject to call after Dec 1 1922.)

INTEREST.—On bonds of 1906 is payable at the office of School Fund Trustee; refunding bonds of 1897 at the Philadelphia National Bank in Philadelphia; on $225,000 4s at the Farmers' Bank of Dover; on Hospital and farm-purchase 4s at the Farmers' Bank in Wilmington.

TOTAL DEBT, &c.—The total liabilities on Jan. 8 1907 were $809,185, including $52,400 "guarantee railway deposits." The assets on Jan. 8 1907 were $1,502,509; assets in excess of liabilities $693,324. The total assets include bank stocks $768,026 (market value); mortgages on railroads $385,000; bonds, $178,785; real estate, $83,000, and cash in treasury, $87,698.

ASSESSED VALUATION.—The total assessed valuation of the State in 1906 was $77,819,714. No tax is levied for general State purposes.

DEBT LIMITATION.— Neither the new Constitution (adopted June 4 1897) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, &c., by Special Act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," &c.

The above indicates that the authority as regards municipalities (except as already specified in number (2)) rests with the General Assembly, and the General Assembly always passes Special Acts to provide for special occasions and needs.

POPULATION OF STATE.—

1900	184,735	1860	112,216	1820	72,749
1890	168,493	1850	91,532	1810	72,674
1880	146,608	1840	78,085	1800	64,273
1870	125,015	1830	76,748	1790	59 096

CITIES, COUNTIES AND TOWNS IN THE

STATE OF DELAWARE.

KENT COUNTY. J. V. McCommons, Deputy Clerk.

County seat is Dover.

LOANS— *When Due.*
County Bonds—(*Tax Exempt*).
4s M-N $40,000c.....1913
BONDED DEBT Nov 1907..$40,000
INTEREST is payable at the Farmers' Bank, Dover.

Floating debt certificates..$12,500
Tax valuation 1906.....12,605,826
County tax (per $1,000) 1906...$5.00
Population in 1900 (Census)..32,762

NEWARK. Samuel B. Herdman, Treasurer.

Newark is in New Castle County. Incorporated 1852; re-incorporated 1887. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Water Bonds.
4s J-D $35,000c.....1926
(Subject to call after 1906.)
Electric Light.
5s J-D $2,500c.....

BONDED DEBT Oct 1907...$37,500
Floating debt.....5,000
Assessed valuation 1907....$671,850
(Assessment about 2-3 actual value.)
Town tax (per $1,000) 1906...$10.00
Population in 1907 (est).....1,800
Population in 1900.....1,213

INTEREST is payable at the National Bank of Newark, Delaware.

NEWARK SCHOOL DISTRICT.
LOANS— *When Due.*
4½s'07 J-J $12,000r

NEW CASTLE COUNTY. P. Chandler, Comptroller.

County seat is Wilmington.

LOANS— *When Due.*

Refunding Court House Loan.
3½s J-J $60,000r...July 1 '14-'19
9,000r...July 1 1920

Bridge Bonds.
5s '93 g M-N $60,000..Sept 1 '08-13
4s J-J 20,000r..July 1 '14-15

Funding Debt.
5s g '93 M-N $20,000r ..1908-1909
4-5s J-D 30,000r 1908-1910
5,000r 1911
10,000r 1912
2,000r 1913

Highway Bonds.
4½ g '07 $50,000c..June 1 '26-'30
60,000c..June 1 '31-'34

Refunding Bonds.
4s '97 J-D$150,000r...Dec 1 '10-24

Work House Bonds.
3½s J-J $75,000r...July 1 1919
(Subject to call after July 1 1904.)
4s '05 J-J $75,000r...July 1 1925
4s '05 J-J 100,000c...July 1 1930

TOTAL DEBT Oct 1 1907 ..$755,000
Total valuation 1907.....56,092,086
(Assessment ½ to 2-3 actual value.)
County tax (per $1,000) 1907..$6 50
Population in 1890..... .97,182
Population in 1900 (Census)..109,697
Population in 1907 (est.)... ..140,000

The workhouse bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Workhouse. Interest and principal are payable by Trustees.

TAX FREE.—All bonds issued by this county exempt from taxation.

INTEREST is payable at Wilmington.

SUSSEX COUNTY. Willard F. Murray, Treasurer.

George town is the county seat. Bonds are exempt from taxation.

LOANS— *When Due.*
4s J-J $43,000c..July 1 '08-'22
BONDED DEBT Oct 1907..$43,000
Floating debt..... 8,554
Total assets..... 78,714

Assessed valuation 1907..$12,367,152
(Assessment about actual value.)
County tax (per $1,000) 1907..$5.00
Population in 1890..... 38,647
Population in 1900..... 42,276

INTEREST is payable at the Farmers' Bank, Georgetown.

WILMINGTON. Howard D. Ross, Treas.; J. J. Monaghan, Clerk.

This city is in New Castle County.

LOANS— *When Due.*

Park Loan.
3½s A-O$150,000 1915-1917
4s A-O 50,000.....1924
4s A-O 25,000.....1925
4s A-O 20,600....Apr 1 1926
4s A-O 29,400....Oct 1 1926
4s A-O 6,900....Oct 1 1926
8,100....Oct 1 1927
4s A-O 12,400....Apr 1 1927
17,600....Oct 1 1927
4s '04 A-O 10,000....Apr 1 1928

Street and Sewer Bonds.
4½s A-O $45,400....Apr 1 1921
4½s A-O 50,950....Oct 1 1921
4½s A-O 52,500....Apr 1 1922
4½s A-O 1,150....Oct 1 1922
4s A-O 12,150....Oct 1 1918
4s A-O 43,900....Apr 1 1919
4s A-O 42,250....Oct 1 1919
4s A-O 46,600....Apr 1 1920
4s A-O 48,050....Oct 1 1920
4s A-O 4,050....Apr 1 1921
4s A-O 67,000....Oct 1 1924
4s A-O 62,650....Apr 1 1925
4s A-O 1,650....Oct 1 1925
4s A-O 75,000 1925-1926
4s A-O 25,000....Apr 1 1927

Street and Sewer Bonds—(Con.)
4s A-O $55,000.. Oct 1 1927
35,000....Apr 1 1928
4s '05 A-O 29,800....Apr 1 1928
20,200....Oct 1 1928

Water Bonds.
6s J-J $5,200...July 1 '1908
6s M-S 23,500..Sept 1 '04-'11
4½s A-O 60,000 1913-1914
4s A-O 25,000..Oct 1 '19-'23
3½s A-O 60,000 1914-1915
4s ---- 200,000.....

4s g '07 M-N 120,000c..May 1 '10-'13
150,000c..May 1 '14-'17
150,000c..May 1 '18-'20

Sinking Fund Bonds.
4s, 4½s, &c.$702,050.....Various.
4s A-O 176,000 1910-1913
4s A-O 24,000....Oct 1 1913
4s A-O 41,000....Oct 1 1926
4s A-O 25,000....Oct 1 1927
4s '06 A-O $56,900r...Apr 1 1928
38,100r...Apr 1 1929

BONDED DEBT July '07.$2,364,300
Valuation 1906.....47,858,986
(Personal property not taxed.)
Total tax (per $1,000) 1906..$16.50
Population in 1900.....76,508
Population in 1890.....61,431

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on water 4s of 1907 is payable at the United National Bank of Wilmington; on all other loans at the office of the City Treasurer.

WILMINGTON SCHOOL DISTRICT. Harry J. Guthrie, Secretary.

LOANS— *When Due*
4s M-N $60,000c...Nov '08-'11
4s '06 A-O 20,000c...Oct 1 1913
4s '07 M-N 60,000c..May 1 '13-'15

BOND. DEBT July 1 '07. $95,000
Mortgage debt 5%..... 10,000
Assessed valuation 1906..47,000,000
School tax (per $1,000) 1906..$5.00

INTEREST is payable at the Union National Bank of Wilmington.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....12,210
State Capital.....Annapolis
Governor (term expires 2d Wed. Jan., 1908)..Edwin Warfield
Secretary of State (term expires with Gov.)..Oswald Tilghman
Treasurer (term expires Jan., 1908).....Murray Vandiver
Comptroller (term expires Jan., 1908)...Gordon T. Atkinson

LEGISLATURE meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the "State and City Supplement" of April 1893, pages 72 and 73.

LOANS— Name and Purpose.	Interest— Rate.	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
Consolidated loan of 1899.....	3	J-J	Jan 1 1914	$3,253,926
(Subject to call after Jan. 1 1909.)				
State Build. & Improve't loan. 1900..	3	J-J	July 1 1915	500,000
(Subject to call after July 1 1910.)				
State loan of 1902.....	3	J-J	July 1 1917	600,000
(Subject to call after July 1 1912.)				
Public Buildings loan, 1904.....c	3½	J-J	July 1 1919	1,625,000
(Subject to call after July 1 1914.)				

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept. 30 '06.	Sept. 30 '05.	Sept. 30 '04.	Sept. 30 '03.
Total funded debt.....	$6,167,926	$8,526,926	$7,926,926	$7,101,926
Sinking funds, &c.....	*5,329,725	5,439,057	4,784,057	4,485,222
Net debt	$838,201	$3,087,869	$3,142,869	$2,616,704

* The $5,329,725 included in "sinking funds, &c.," on Sept. 30 1906 above was composed of $1,500,000 mortgage bonds of the Northern Central Ry., $3,742,255 stocks, bonds and cash in the various sinking funds, and $87,470 stock in various companies.

As against the net debt of $838,201.41 Sept. 30 1906, the State had as an offset her unproductive stocks, amounting to $1,090,627.

The receipts of the State for the year ending Sept. 30 1906 amounted to $4,529,460, balance in treasury Sept. 30 1905, $1,516,882; total, $6,046,342; disbursements, $4,516,829. The cash balance in the treasury on Sept. 30 1906 amounted to $1,529,513.

ASSESSED VALUATION, ETC.—The following table shows the total unded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000
1906.....	$6,167,926	$5,329,725	$738,762,161	$2.35
1905.....	8,526,926	5,439,057	712,455,956	2.35
1904.....	7,926,926	4,784,057	680,743,794	2.25
1903.....	7,101,926	4,485,222	673,337,299	1.70
1902.....	6,909,326	4,112,057	666,857,803	1.70
1901.....	6,509,326	3,846,982	643,812,408	1.70
1900.....	6,309,326	3,424,057	616,719,782	1.77½
1895.....	8,864,986	5,679,733	534,930,476	1.77½
1890.....	10,691,124	6,278,907	482,184,824	1.77½
1880.....	11,277,110	3,649,442	459,187,408	1.87½

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities, except that in Section 34, Article 3, we find that "the credit of the State shall not in any manner be given, or loaned to, or in aid of any individual association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto which shall involve the faith or credit of the State." No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the oan with respect to which he may need information.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that as late as 1890 a special charter was granted incorporating the Germania Savings Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors*; provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have power to "borrow money, receive money on deposit, loan money, *taking such security therefor, either real or personal, as the Board of Directors may deem "sufficient*, provided that *no part* of the funds of said corporation *shall be "loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

POPULATION OF STATE—

1900	1,188,044	1860	687,049	1820	407,350
1890	1,042,390	1850	583,034	1810	380,546
1880	934,943	1840	470,019	1800	341,548
1870	780,894	1830	447,040	1790	319,728

Of the total population in 1880 22.49% was colored; in 1890 20.92% and in 1900 19.8%. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; 218,004 in 1890 and 235,064 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

ALLEGANY COUNTY. Angus Ireland, Clerk.

County seat is Cumberland. Bonds are exempt from State and municipal tax.

LOANS— *When Due.*

Refunding Bonds.
3½s A-O$180,000c..Oct 1 '08-'25
BONDED DEBT Oct '07. $190,000
Tax valuation 1907.....25,585,828

State tax (per $1,000) 1907...$1.16
County tax (per $1,000) 1907..$10.00
Population in 1890.....41,571
Population in 1900.....53,694
Population in 1907 (est.).....55,000

INTEREST is payable at Mercantile Trust & Deposit Co. of Baltimore.

ANNAPOLIS. John de P. Douw, Mayor.

This city is the county seat of Anne Arundel County. Incorporated 1796.

LOANS— *When Due.*
4s J-J $13,000c...Jan 1 1908
5s J-D 25,000c...June 1 1908
($5,000 every 5 years to June 1 1928.)

Permanent Improvement Bonds.
4s J-J $48,000c...July '10-'20
4s J-J 72,000c..'31, '41 & '50

Street Improvement Bonds.
4s g '06 Oct $25,000c..Oct 1 '11-31
($5,000 every five years.)

BOND. DEBT Jan 15 1907..$178,000
Sinking fund..... 39,021
NET DEBT Jan 15 '07..... 138,979
Assessed valuation 1906...3,800,000
City tax (per $1,000) 1907.....$9.00
Total tax (per $1,000) 1907..$20.45
Population in 1890.....7,604
Population in 1900.....8,525

INTEREST is payable at Farmers' National Bank, Annapolis.

ANNE ARUNDEL COUNTY. W. W. Webb, Clerk Co. Com.

Annapolis is the county seat.

LOANS— *When Due.*

Funding Bonds.
4s '06 J-J $250,000...July 1 '11-56
($25,000 due every five years.)
BONDED DEBT May 1906..$50,000
Sinking fund..... 9,254

NET DEBT May 1906... $40,746
Bonds of 1906, additional.. 250,000
Assessed valuation 1906...12,345,370
County tax (per $1,000) 1905..$9.80
Population in 1900.....39,620

BALTIMORE. J. Barry Mahool, Mayor; Harry F. Hooper, City Register.

Incorporated 1797. A new charter for Baltimore was enacted by the Legislature March 22 1898. $1,000,000 water bonds and $1,000,000 underground conduit bonds were voted Nov. 4 1902, but only $350,000 of the former and $565,000 of the latter issued up to Jan. 1 1907.

LOANS— *When Due.*

Funding.
3½s'96 J-Jx$1,453,300r..July 1 1936

Four Million.
3½s'95 M-Sx$4,000,000r..Mch 1 1945

Consolidated Refunding.
3½s'90 J-J x$5,000,000r*July 1 1930

Funding Loan.
5s '78 M-N x$1,000,000r.*July 1 1916

Conduit Loan.
3½s'99 J-J x$1,000,000r..Jan 1 1922
3½s'02 J-J 565,000r.Jan 1 1928

Refunding.
3½s'00 J-J x$4,300,000r..Jan 1 1940

Harford Run Improvement.
4s J-J x$250,000r..*Jan 1 1920

Internal Improvement.
3½s J-J x$4,850,000r..July 1 1928

McDonough Extension, 1893.
5s M-Sx$280,000r..Sept 1 1916

Sewer Stock.
3½s '06A-O $1,000,000r. Oct 1 1980
3½s'07 A-O 20,500r...Apr 1 1980

Patterson Park.
4s Q-J x$200,000r...Oct 1 1920

Paving.
4s '81 M-N x$500,000r..*Nov 1 1920

Public Improvements
3½s'93 J-J x$6,000,000r...Jan 1 1940

Water.
5s M-N x$5,000,000r..*July 1 1916
4s M-N x500,000r..*Nov 1 1922
4s M-N x1,000,000r..*Nov 1 1926
3½s '02 J-J 350,000r...Jan 1 1943

Dock Stock.
3½s'07 J-D $300,000r...June 1 1954

Western Maryland.
4s '82 J-Jx$684,000r...July 1 1925
3½s'87 J-J 1,704,000r...Jan 1 1927

Refunding Western Maryland RR.
3½s'00 M-Sx$875,000r..Mch 1 1950
3½s'02 J-Jx1,000,000r...Jan 1 1952

Burnt District Improvem'nt Bonds
3½s'05 J-D$3,949,000r..June 1 1954
Overdue stock, no interest allowed 4,083

* Payable on or after this date at option of city.
x Exempt from State of Maryland taxes.

INTEREST on the consolidated loan of 1930, Western Maryland RR loan of 1927, Patterson Park loan due 1920 and on conduit loan of 1922 and 1928 is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the $4,000,000 loan of 1945 and McDonough Extension loan of 1916 at the National Exchange Bank of Baltimore; on the Western Maryland loans of 1925 and 1952 and the Public Improvement loan of 1940 at the Merchants' National Bank of Baltimore; on internal improvement loan, Harford Run loans and Refunding Western Maryland of 1950 at the Farmers' & Merchants' National Bank of Baltimore; on water loans, the funding loans of 1916 and 1936 and the paving loan of 1920 at the National Mechanics' Bank of Baltimore, and the Burnt District Improvement loan of 1954 at the National Bank of Baltimore.

TAX EXEMPT.—The issues marked with an *x* above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes

TOTAL DEBT, SINKING FUND, &c—

City of Baltimore, Md.

	Dec. 31 '06.	*Dec.* 31 '05.	*Dec.* 31 '04.
Gross water debt	$8,850,000	$8,827,500	$8,627,500
Water sinking fund	3,313,208	2,979,751	2,568,619
Net water debt	$5,536,792	$5,847,749	$6,058,881
Bonded debt (other than water)	$35,614,383	$34,485,682	$31,335,383
Sinking fund (other than water)	13,107,335	12,411,920	11,824,186
Net general debt	$22,507,048	$22,073,762	$19,511,197
Total bonded debt	$44,464,383	$43,313,182	$39,962,883
Total sinking funds	16,420,543	15,391,671	14,392,805
Net general and water debt	$28,043,840	$27,941,511	$25,570,078

The city's holdings in the Western Maryland were sold early in May 1902 for $8,751,370.45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—$4,263 000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3 ½ % interest, and $65,999.66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible The remainder was deposited at 3 ½ %, subject to withdrawal on 30 days' notice, and was withdrawn after the big fire.

Against the net debt of $28,043,840 on Dec. 31 1906 the city reports productive assets amounting to $10,417,519, $8,850,000 of this representing the outstanding water loans.

On Dec. 31 1906, besides the above assets, the city held unproductive assets to the amount of $5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was $20,000,000.

ASSESSED VALUATION, &c.—City's assessed valuation (about 80% cash value) and tax rate have been as follows

Years—	*Assessed Valuation* *Real.*	*Personal.*	*Total.*	*Rate of Tax per $1,000.*
1907	$295,756,922	$236,709,702	$532,466,624	$21.35
1906	292,789,957	255,733,106	548,523,063	22.35
1905	259,791,488	243,352,734	503,144,222	23.50
1904	264,160,549	227,494,112	491,654,661	22.85
1900	247,505,366	140,736,564	388,241,930	18.475
1895	250,797,556	80,975,572	331,773,128	17.50
1890 (about)	209,000,000	65,000,000	274,000,000	20.25
1886	200,775,614	64,784,338	265,559,953	17.87½
1880	187,040,624	65,106,367	252,122,991	15.57½

Suburban property ($10,761,969) in 1906 was taxed at a "60-cent rate" and securities ($150,947,733) at a "30-cent rate," and deposits in savings banks (estimated $75,000,000) at "18¾-cent rate."

POPULATION. In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CAROLINE COUNTY. Q. L. Dukes, Clerk County Comm's.

Denton is the county seat.

LOANS— *When Due.*
Jail Bonds.
4½s'06 J-J $11 000c..July 1 '08-18
BONDED DEBT Nov 1907..$33,500

Assessed valuation 1906..$5,684,112
Tax rate (per $1,000) 1907.....$10.50
Population in 1900.....16,248

CRISFIELD. Wm. E. Dougherty, Town Clerk.

This town is in Somerset County.

LOANS— *When Due.*
Water Bonds.
4½s'06 M-S $5,000c...Sept 1 1926
BOND. DEBT Nov 8 1907..$37,000

Assessed valuation 1906..$1,028,378
Tax rate (per $1,000) 1906.....$6 60
Population in 1900.....3,165
INTEREST payable in Crisfield.

CUMBERLAND. H. M. Fuller, City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax free.

LOANS— *When Due.*
Pennsylvania RR. Bonds.
6s '78 F-A $65,000....Aug. 1908
(Principal to be paid by Penn. RR.Co.
Consolidated Debt Bonds.
6s '78 A-O $30,000....Oct 1908
5s '78 A-O 145,000....Oct 1908
Fire Department Bonds.
4s g '04 A-O $15,000c...Oct 1 '08-10
Electric Light Bonds.
4s '98 M-N $20,000....May 1 1928
Water Improvement Bonds.
5s '78 A-O $18,000....Oct 1910

LOANS— *When Due.*
Water Extension Bonds.
5s '92 A-O $50,000....Apr 1 1922
Funding Bonds.
4s '92 A-O $40,000
4s '90 M-N 10,000.....1908-1909
Water Bonds.
4s '93 F-A$100,000....Aug 1 1923
BONDED DEBT May 1907 $438,000
Sinking fund assets..... 84,257
Assessed valuation 1906..14,846,704
City tax (per $1,000) 1906.....$6.50
Population in 1890.....12,729
Population in 1900.....17,128

INTERESTpayable at Cumberland.

DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without Act of Legislature and vote of people.

FREDERICK. George E. Smith, Mayor; E. C. Shepherd, City Register.

The county seat of Frederick County. [Chapter 15, Laws of 1902, authorizes the refunding of the $512,000 bonds below into 3½s. No new bonds issued as yet.] Incorporated in 1817.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $512,500...July 1 1918
(Subject to call after July 1 1903.)
Reservoir Bonds.
4s J-J $35,000...July 1 1924
(Subject to call after July 1 1904.)
Water-Works Improvement Bonds
4s J-J $32,000...July 1 1929
(Subject to call after July 1 1909.)

BONDED DEBT June '07. $579,500
Floating debt..... 32,250
Tax valuation 1907.....4,055,104
(Assessment about 4-5 actual value.)
City tax (per $1,000) 1907.....$11.10
Population in 1890.....8,193
Population in 1900.....9,296
INTEREST PAYABLE in Frederick

FREDERICK COUNTY. E. H. Albaugh, Clerk County Com.

Frederick is the county seat. Bonds are all exempt from county and municipal taxation.

LOANS— *When Due.*
4s g M-N$125,000c.....1930
(Subject to call after 1910.)
3½s g J-J $188,700c.....1940
(Subject to call after 1920.)
BONDED DEBT Nov '07..$313,700
Sinking fund..... 6,476

Assessed valuation 1907..$21,969,538
(Assessment about 70% actual val.)
State and co. tax (per M.) 1907$10.40
County tax (per M.) 1906..... 8.90
Population in 1900.....51,920
Population in 1890.....49,512

INTEREST payable at the Citizens' National Bank in Frederick.

FROSTBURG. Henry Mayer, Mayor; J. S. Metzger, Clerk.

This city is in Allegany County. Incorporated in 1870.

LOANS— *When Due.*
Refunding Water Bonds.
4½s J-J $55,000c.....1929
(Subject to call after 1904.)
BOND. DEBT Apr 1907....$55,000

Tax valuation 1906.....$2,719,022
City rate (per $1,000) 1906.....$5.00
(Assessment about 90% actual val.)
Population in 1906 (est.).....6,000
Population in 1900..... 5,274

TAX FREE.—The above bonds are exempt from taxation.
INTEREST payable in Frostburg.

GARRETT COUNTY. P. J. Stephen, County Commis'er.

County seat is Oakland. Bonds are tax-exempt.

LOANS— *When Due.*
Court House Bonds.
4s '07 F-A $75,000c...Aug '09-'23

TOTAL DEBT July 1907.. $75,000
Assessed valuation 1907...8,175,485

INTEREST payable at the County Treasurer's office.

HAGERSTOWN. J. O. Beard, Clerk.

This city is the county seat of Washington County. Founded 1762.

LOANS— *When Due.*
Electric-Light Bonds.
4s J-J $56,000r July 1 '08-'63
Street Paving Bonds.
4s J-J $10,900r....1908-1927
Drainage and Street Bonds.
4s J-J $36,000r July 1 '08-'25
Drainage Bonds.
4s J-J $3,000r Jan 1 '08-'13
4s J-J $3,000r July 1 '08-'13
4s J-J 7,000r Jan 1 '08-'14
4s '06 J-J 20,000r..July 1 '09-13
4s '07 J-J 5,000r....1920-1922
BONDED DEBT Oct 1907 $140,900
Tax valuation 1907.....7,511,327
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1907.....$7.20
Population in 1890.....10,118
Population in 1905 (est.)....15,000

INTEREST is payable in Hagerstown. Bonds are exempt from city and county tax.

HARFORD COUNTY.

Bel Air is the county seat.

LOANS— *When Due.*
5s '06 J-J {$24,000r..Jan 1 '08-15
{ 1,000r....Jan 1 1916

BONDED DEBT July 1906..$25,000
Assessed valuation 1906..15 000,000
Population in 1900.....28,269

HAVRE DE GRACE. W. S. McCombs, Clerk.

This city is in Harford County.

BONDED DEBT Nov 1 '07..$50,000
Sinking fund..... 14,760
NET DEBT Nov 1 1907..... 35,240

Assessed valuation 1907..$1,618,076
Tax rate (per $1,000) F906.....$6.00
Population in 1900.....3,423

HYATTSVILLE. W. H. Richardson, Treasurer.

This town is in Prince George County.

BOND. DEBT Mch 1907.....$58,000
Assessed valuation 1907.....860,000

Tax rate (per $1,000) 1907.....$6.00
Population in 1900.....1,222

LAUREL. Louis W. Jenkins, Clerk City Council.

This city is in Prince George's County.

BOND. DEBT July 12 '07.. $77,500
Assessed valuation 1906 ..1,153,000

Tax rate (per $1,000) 1906.....6.00
Population in 1906 (est).....2,400

MONTGOMERY COUNTY. R. G. Hilton, Clerk County Commissioners.

County seat is Rockville.

LOANS— *When Due.*
Court-House Bonds.
4s A-O $16,000c..Oct 1 '08-'15
Road Bonds.
4s J-J $21,000c Jan 1 '08-'49
5s '04 A-O 1,500c Oct 1 '08-'10
School Bonds.
4s '04 A-O $25,000c Oct 1 '08-'32

TOTAL DEBT Jan 1 1907...$67,000
Assessed valuation, real..12,124,358
Assessed valuation, pers'l. 1,944,905
Stocks and bonds..... 588,145
Total valuation 1907.....14,657,445
(Assessment about ¾ actual value.)
State & co tax (per $1,000) '07 $10.60
Population in 1905 (est.).....32,000
Population in 1900.....30,451

TAX FREE.—The above bonds are exempt from taxation.
INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville.

PRINCE GEORGE'S COUNTY. Henry St. J. L. Briscoe, Clerk to County Commissioners.

Upper Marlboro is the county seat. Bonds are exempt from taxation.

LOANS— *When Due.*
5s '88 July $10,000c
5s '92 J-J 80,000c
5s '00 July 6,400c
5s '05 July 10,000c
BOND. DEBT Sept 12 '07..$106,400

Sinking fund..... $24,595
Assessed valuation 1907..12,553,454
(Assessment about full value.)
State & co tax (per$1,000) '07..$11.40
Population in 1900.....29,898
Population in 1907 (est).... 30,000

INTEREST on the issues of 1888 and 1892 is payable at the Citizens' National Bank in Marlboro; on other issues in Marlboro.

SALISBURY. Henry J. Byrd, City Clerk and Treasurer.

This county is the county seat of Wicomico County Bonds are tax-exempt.

LOANS— *When Due.*
Street Improvement Bonds.
4½s F-A $50,000
BONDED DEBT Jan 1907..$50,000
Floating debt..... 2,500

Assessed valuation 1906..$3,500,000
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1906.....$4.50
Population in 1900.....4,277
Population in 1907 (est.).....6,000

INTEREST is payable at the office of City Treasurer.

SOMERSET COUNTY. Robt. F. Maddox, Clerk and Treas.

Princess Anne is the county seat.

LOANS— *When Due.*
School Bonds (*Tax Exempt*).
5s '94 A-O $20,000c
4½s'02 A-O 18,000c.....1923
Funding Bonds (*Tax Exempt*).
4½s'98 A-O $25,000c.....1908
Court House Bonds (*Tax Exempt*).
4½s'04 A-O $30,000c.....1925

BOND. DEBT Sept 5 '07.. $75,000
Floating debt..... 3,750
Total valuation 1907.....5,317,940
State & co tax (per$1,000) '07..$12.50
Population in 1900.....25,923
Population in 1906 (est).....26,000

INTEREST is payable in Princess Anne.

TALBOT COUNTY. Joseph B. Harrington, Clerk.

Easton is the county seat.

LOANS— *When Due.*
Court-House Bonds.
4s '98 $1,000c..Oct 1 1908
School Bonds.
4s '96 J-J $9,500.....1908-1926
Redemption Loan Bonds.
4s '02 $20,000c Apr 1 '08-'27

County High School Bonds.
4½s '94.... $13,000c Aug 1 1924
(Subject to call after Aug 1 1914.)
BONDED DEBT July 1 '07 $45,000
Assessed valuation 1907....9,473,420
Tax rate (per $1,000) 1907.....$8.50
Population in 1900.....20,342

WASHINGTON COUNTY. J. E. Wagaman, Clerk.

Hagerstown is the county seat.

LOANS— *When Due.*
s $70,100c.....1918
BONDED DEBT Oct 1907 $70,100
Assessed valuation 1907..23,036,017
(Assessment about 2-3 actual value.)

County tax (per $1,000) '07.... $6.80
Population in 1890.....39,782
Population in 1900.....45,133

The county in June 1902 received $434,000 for its interest in the Western Maryland RR., and with the proceeds greatly reduced its debt.

WORCESTER COUNTY. J. Edward White, Treasurer.

Snow Hill is the county seat.

LOANS— *When Due.*
Road Improvement Bonds.
4½s'06 J-J $25,000c..July 1 '31'-55

BONDED DEBT Aug 1906.. $44,000
Assessed valuation 1906....6,500,000
Population in 1900.....20,865

INTEREST on the issue of 1906 is payable at the First National Bank in Snow Hill.

District of Columbia.

(INCLUDING THE LATE CORPORATION OF WASHINGTON.)

On July 1 1878 the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds, but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3.65% loan, in 1924. Bonds are tax-exempt.

LOANS— *Name and Purpose.*	*Interest* %	*Payable.*	*Principal* *When Due.*	*Outstanding.*
District of Columbia.				
* 50-year funding, 1874, c&r	3.65	F-A	Aug. 1 1924	$10,622,750

* The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue was limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the $15,000,000 bonds authorized, $14,997,500 were issued, of which $4,374,550 have been retired to date, leaving $10,622,750 outstanding. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT—	*Oct.* 1 '07.	*Oct.* 1 '06	*Apr.* 1 '06.	*Apr.* 1 '05
Total funded debt	$10,622 750	$11,229,100	$11;589,350	$12,051,350

On July 1 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States, the total debt was $22,106,650.

On Oct. 1 1907 stock and bonds to the amount of $3,780 on which interest has ceased were still outstanding; funds for their payment are deposited in the United States Treasury.

ASSESSED VALUATION—

Year.	*Real Estate.*	*Personal Property.*	*Total Asses'd Valuation.*	*Rate of Tax per $1,000.*
1906	$239,461,985	$28,669,302	$268,131,287	$15.00
1905	217,608,296	26,575,819	244,184,115	15.00
1904	213,250,228	22,383,337	235,633,565	15.00
1900	176,567,549	14,391,438	190,958,987	15.00
1890	137,626 419	11,023,167	148,649,586	15.00
1885	93,502,464	12,795,934	106,298,398	15.00

POPULATION.—In 1900 was 278,718; in 1890 it was 230,392; in 1905 (estimated), 323,123.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30 1802)....Feb. 19 1803
Total area of State (square miles).....41,060
State Capital.....Columbus
Governor (term exp. 2d Mon. Jan. 1909)..Andrew L. Harris
Secy of State (term ends 2d Mon. Jan.'09) Carmi A. Thompson
Auditor (term expires 2d Mon. Jan. 1909)..W. D. Guilbert
Treasurer (term exp. 2d Mon. Jan. 1909)..W. S. McKinnon

LEGISLATURE meets biennially in even years on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the "State and City Supplement" of April 1894, page 75.

TOTAL DEBT, ETC.—With the exception of $1,665 domestic loan bonds, interest on which has ceased, Ohio has no funded State debt at present, the last $200,000 bonds having been retired on July 1 1903. The total bonded debt on Nov. 15 1902 was $201,665; in 1901 it was $451,665; in 1900 was $701,665; in 1885, $3,720,229; in 1880, $5,476,805; in 1871 $9,022,721; in 1861, $14,897,273; in 1851, $17,563,329.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1906 AND 1905.

	1906.	1905.
Funded State debt (loans)	*$1,665	*$1,665
Irreducible State debt (trust funds)	4,991,420	4,902,110
Local Debts—		
Debts of counties	$15,221,858	$14,310,584
Debts of cities, first and second class	106,906,602	103,557,868
Debts of incorporated villages	12,593,555	10,494,944
Debts of townships	1,295,866	1,162,360
Debts of special school districts	10,832,045	9,331,057
Total local debts	$146,849,926	$138,856,813

* Interest ceased 1871.

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1906	$1,520,998,646	$718,788,257	$2,239,786,903
1905	1,482,795,705	680,805,888	2,163,601,593
1904	1,451,067,020	662,739,148	2,113,806,168
1902	1,396,180,471	594,704,917	1,990,885,388
1900	1,274,203,721	559,849,507	1,834,053,228
1890	1,232,305,312	545,833,165	1,778,138,477
1880	1,102,049,931	456,166,134	1,558,215,965
1870	707,846,836	459 884,861	1,167,731,697
1860	639 894 311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439 875 340
1840	85,287,261	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

The State tax (per $1,000) for 1903, 1904, 1905 and 1906 was $1.35; for 1907, $1.345; for 1901, $2.89.

CONSTITUTIONAL AMENDMENT EXEMPTING BONDS FROM TAXES.—The voters of this State on Nov. 7 1905 adopted an amendment to Section 2, Article XII., of the State constitution, which exempts municipal bonds from taxation. V. 80, p. 1985. The amendment took effect Jan. 1 1906.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of Article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war, or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by the State. We insert these five sections in full.

SECTION 1. (*Debt Limited to Seven Hundred and Fifty Thousand Dollars.*) The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts so contracted and to no other purpose whatever.

SECTION 2. (*Additional and for What Purpose.*) In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. (*The State to Create No Other Debt.*) Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. (*Credit of State; the State Shall Not Become Joint Owner or Stockholder.*) The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. (*No Assumption of Debts by the State.*) The State shall never assume the debts of any county, city, town or township, or of any corporation whatever unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND, As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in Section 6 of Article 8 and in Sections 1, 2 and 6 of Article 13. (1) Section 6 of Article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of Article 13 forbid the passing of Special Acts and require General Acts for conferring corporate powers. (3) Section 6 of Article 13 provides that the General Assembly make provision for the organization of cities, etc., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, SECTION 6. (*Counties, Cities, Towns or Townships Not Authorized to Become Stockholders, &c.*) The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, SECTION 1. (*Corporate Powers.*) The General Assembly shall pass no Special Act conferring corporate powers.

SECTION 2. (*Corporations—How Formed.*) Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

SECTION 6. (*Organization of Cities, &c.*) The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from Section 6, Article 8, above cited, that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an Act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that Act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language of the section, it is quite evident that it *was not intended to* "*prohibit the construction of railroads nor indeed to prohibit any species of* "*public improvements.* The section contains no direct reference to railroads "nor to any other special classes of improvements or enterprises. The "inhibitions are directed only against a particular manner or means by "which under the Constitution of 1802 many public improvements had "been accomplished."

In compliance with Section 6, Article 13 (cited above), which provides for the organization of cities, &c., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets.

Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books, nominally general in their scope but really so worded as to apply to only one city. In June 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25 1902 and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the "Chronicle," Nov. 1 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act (which was amended at the 1906 session) amends Sections 2835 2836 and 2837, Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations. Under the new law the municipal boards of legislation, councils, &c., may by two-thirds vote issue bonds for *certain specified purposes* to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year, or in excess of 4% in the aggregate, must first be submitted to a vote of the people and carried by two-thirds of those voting on the proposition; but a net debt (bonds less sinking fund) of not more than 8% in the aggregate can be authorized in any event. The Act as amended in 1906 will be found in the "Chronicle" May 26 1906, page 1224.

Note.—Some doubts having arisen as to whether old bonds as well as "Longworth" bonds should be counted in figuring the 8% debt limit, a suit was brought and the State Supreme Court in May 1906 held that only such bonds as may have been issued subsequent to the enactment of the "Longworth" bill should be counted in considering the 8% limit provided for in that Act. V. 82, p.1114. Furthermore, in the amended law of 1906, it is expressly provided that the 8% limit shall apply only to the bonds issued subsequent to the enactment of this Act.

POPULATION OF STATE—

1900	4,157,545	1860	2,339,511	1820	581,434
1890	3,672,316	1850	1,980,329	1810	230,760
1880	3,198,062	1840	1,519,467	1800	45,365
1870	2,665,260	1830	937,903		

CITIES, COUNTIES AND TOWNS IN THE

STATE OF OHIO.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.

ADAMS COUNTY. S. S. Jones, Auditor.

County seat is West Union.

LOANS— *When Due.*

Funding Bonds.
4s ---- $50,000 ---- Feb 2 1917
4s '04 F-A 13,500c ---- Aug 1 1924

Refunding Bonds.
3½s'06 M-N { $20 000c ---- Nov 12 1916; 20,000c ---- Nov 12 1921; 28,000c ---- Nov 12 1926

Turnpike Bonds.
4s ---- $20,000 ---- 1910-1911
3½s'07 A-O 68,000c ---- April 6 1922

Jail Bonds.
4s ---- $7,000 ---- 1908-1914

TOTAL DEBT Apr 1907 ---- $197,000
Tax valuation 1906 ---- 5,101,360
State&Co.tax(per $1,000) '06 ---- $17.35
Population in 1890 ---- 26,093
Population in 1900 ---- 26,328

INTEREST on the issues of 1906 and 1907 is payable at the County Treasurer's office.

AKRON. Wm. A. Durand, Auditor.

This city is the county seat of Summit County. Incorporated in 1836. Bonds are tax-exempt.

LOANS— *When Due.*

Park Bonds.
4s '06 J-J { $8,000c ---- July 1 '08-'11; 2,500c ---- July 1 1912

Bridge Bonds.
5s A-O $3,000c ---- Apr 25 '08-'13
5s M-S 1,000 ---- Mch 1 1908
5s J-D 4,000 ---- June 1 1908

Grade Crossing.
4s '04 F-A $36,000c ---- Aug 1 '09-'14
4s '07 --- 2,500 ---- Jan 1 '08-'12
4s --- { 10,000 ---- Mch 1 '09-'13; 3,000 ---- Mch 1 1914
4s '06 --- 12,000 ---- Oct 1 '08-'13

Sewer Bonds.
4s '05 M-N { $20,000c ---- Nov 15 '08-'11; 3,000c ---- Nov 15 1912
4s '06 J-D { $28,000c ---- Dec 1 '08-'14; 3,000c ---- Dec 1 1915
4½s'07 M-S { 12,000 ---- Sept 1 '08-'13; 2,200 ---- Sept 1 '1914

Debt Extension Bonds.
4½s'05 M-S { $14,000c ---- Sept 1 '12-'13; 8,000c ---- Sept 1 1914; 9,500c ---- Sept 1 1915

Market House Bonds.
5s M-S $25,000c ---- Mch '08-'12
4½s J-J 7,500c ---- July 25 1913
4½s J-D 2,000c ---- June 1 1914

Public Improvement Bonds.
5s M-S $20,000c ---- Sept 7 '08-'09
5s M-S 11,000c ---- Sept 26 1908

Funding Bonds
4s J-D $100,000c ---- June '12-'27
($25,000 due each 5 years.)

Refunding Bonds.
5s M-S $25,600c ---- Mch 18 1909
5s J-D 2,000 ---- J'ne 16 1908
5s J-D 48,000c ---- June 16 1910
4s J-D 25,000c ---- June 16 1910
4s M-S 26,600c ---- Sept 21 1911
4s J-J 19,000c ---- Jan 8 1913
4s M-S { 20,000c ---- Sept 6 1913; 15,800c ---- Sept 6 1914
4s '06 M-S { 9,000 ---- Sept 26 '08-10; 2,000 ---- Sept 26 1911
4½s --- { 98,000 ---- July 9 '11-'24; 32,000 ---- July 9 '25-'28
4½s'04 M-S { 6,000c ---- Sept 1 1914; 8,000c ---- Sept 1 1915; 14,000c ---- Sept 1 '16-'17; 7,500c ---- Sept 1 1918

GEN. DEBT Sept 1 1907 ---- $854,090
Assessment debt ---- 345,101
TOTAL DEBT Sept 1 1907 1,199,191
Sinking fund ---- 122,975
NET DEBT Sept 1 1907 ---- 1,076,216
Population in 1890 ---- 27,601
Population in 1900 (Census) ---- 42,728

INTEREST payable at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation (about 60% of actual value) and tax rate have been as below.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1907	----------	----------	$25,060,000	$28.80
1906	$17,194,820	$7,233,940	24,428,760	32.00
1905	16,589,330	6,185,620	22,774,950	32.00
1904	16,207,570	6,437,100	22,644,670	31.20
1900	11,853,500	5,877,510	17,731,010	25.30
1890	7,105,520	4,513,480	11,617,000	25.40
1880	4,930,662	2,543,130	7,473,792	12.00

AKRON SCHOOL DISTRICT. J. F. Barnhart, Clerk.

LOANS— *When Due.*

School Construction Bonds.
4s J-D { $10,000c ---- June 7 1908; 5,000c ---- June 7 1909
4s M-N 40,000c ---- Nov 18 '12-'16
4s M-S { 5,000c ---- Mch 8 1908; 20,000c ---- Mch 8 '09&'16
3.65s'06 J-D { 5,000 ---- June 30 1910; 5,000 ---- June 30 1915; 20,000 ---- June 30 1917; 20,000 ---- June 30 1918

LOANS— *When Due.*

3.65'06 J-D { $20,000 ---- Dec 1 1919; 20,000 ---- Dec 1 1920; 10,000 ---- Dec 1 1921
4s M-N 30,000c ---- Nov 15 '12-'14
4s M-N 5,000c ---- Nov 15 1915

Refunding Bonds.
4s J-J $10,000c ---- July 29 1910
4s J-J 20,000c ---- July 29 1911

TOTAL DEBT Nov 1 1907 $245,000
Assessed valuation 1907 ---- 24,487,790
School tax (per $1,000) 1907 ---- $9.00

INTEREST on the school bonds due June 1908 to 1909, and on the refunding bonds, is payable at the First National Bank, New York; on all other bonds at the Treasurer's Office, Akron.

ALLEN COUNTY. E. C. Akerman, County Auditor.

Lima is the county seat.

LOANS— *When Due.*

Memorial Bldg Bds. (*Tax-Exempt*)
4½s'07 M-S { $65,000c. Mch 1 '10-'22; 65,000c. Sept 1 '10-'22

BONDED DEBT Sept '07. $130,000

Assessed valuation 1906 ---- $26,221,801
(Assessment about 60% actual val.)
State & Co tax (per M) 19@7 ---- $8.50
Population in 1900 ---- 47,976
Population in 1907 (est) ---- 58,000

INTEREST is payable at the County Treasurer's office.

ALLIANCE. Chas. O. Silver, Auditor.

This city is in Stark County.

LOANS— *When Due.*

Fire Department Bonds.
4s '05 J-J $15,000 ---- June '15-'16-'18

Refunding Bonds.
4s ---- $9,000
4s M-S 29,000 ---- Sept 15 1920
4s M-S 62,650 ---- Mch 1 1922
4s J-D 21,500 ---- Mch 10 1914
4s '04 A-O { 18,000c ---- Oct 15 1916; 20,000c ---- Oct 15 1918
4s '05 J-J { 40,000 ---- June 5 '08-'11; 20,000 ---- June 5 '13-'14; 8,000 ---- June 5 1915; 6,500 ---- June 5 1917
5s '05 J-D 5,450 ---- Dec 1 1925
4s '06 M-N { 9,500 ---- Nov 1 1921; 9,500 ---- Nov 1 1926

Sewer Bonds.
4s M-S $29,000 ---- Sept 15 1920
4s '04 J-D 7,000 ---- Dec 1 1919
4s '05 F-A 5,500 ---- Aug 1 1908
4s '06 F-A 10,000 ---- Aug 1 1921
4s '07 J-J 3,600 ---- Jan 25 1925

Paving and Intersection Bonds.
4s '05 F-A $7,500 ---- Aug 1 1908
4s '07 --- 5,350

Debt Extension Bonds.
4s '05 J-D $10,000 ---- Dec 1 1925

Cemetery Bonds.
4s '07 J-J $6 500 ---- Jan 25 1925

ALLIANCE SCHOOL DISTRICT. C. E. Harsh, Clerk.

LOANS— *When Due.*
4s '05 J-J $6,000c. June 5 '08-'13

INTEREST is payable at Alliance.

BONDED DEBT May 1906 ---- $8,000
Assessed valuation 1905 ---- 4,000,000

ASHLAND. A. P. Black, City Clerk.

This city is the county seat of Ashland County.

LOANS— *When Due.*

City-Hall.
5s A-O { $6,000 ---- Apr 1 '08-'13; 6,000 ---- Oct 1 '08-'13

Street Bonds.
5s '05 M-S { $8,000 ---- Mch 1 '08-'12; 8,000 ---- Sept 1 '08-'12
5s '06 J-J { 2,750 ---- Mch 1 '08-'16; 2,700 ---- Sept 1 '08-'16
5s '06 J-J { 3,960 ---- Mch 1 '08-'16; 3,960 ---- Sept 1 '08-'16
5s '06 M-S { 7,200 ---- Mch 1 '08-'16; 7,200 ---- Sept 1 '08-'16
5s '06 M-S { 5,400 ---- Mch 1 '08-'13; 5,400 ---- Sept 1 '08-'13
5s '06 M-S { 13,300 ---- Mch 1 '08-'14; 13,300 ---- Sept 1 '08-'14
5s '06 F-A { 4,600 ---- Mch 1 '08-'17; 4,600 ---- Sept 1 '08-'17
5s '07 J-J { 13,000 ---- Mch 1 '08-'17; 13,000 ---- Sept 1 '08-'17
5s '07 J-J { 4,200 ---- Mch 1 '08-'17; 4,200 ---- Sept 1 '08-'17

Water-Works Bonds.
4s F-A $81,000 ---- Feb 20 '20-'29
($8,000 due yearly.)
5s M-S $6,000 ---- 1908-1910
5s M-S 15,000 ---- Sept '11-'15
4s '04 J-D 4,000 ---- Dec 1 1914
4s '05 M-N 6,000 ---- May 1 1920
4s '05 J-J 10,000 ---- July 22 1925
4s '06 J-J 7,500 ---- July 1 1916
4s '06 M-N 5,000 ---- Nov 1 1926

Street Improvement Bonds.
4s '05 F-A $51,000 ---- Aug 1 '08-'10
4½s'07 --- 21,000

Electric-Light Bonds.
5s M-S { $6,000. Sept 15 '08-'10; 18,000. Sept 15 '11-'16

Refunding Bonds.
4½s'07 M-N $19,250 ---- Nov 15 1917

General bonds Oct 23 1907 ---- $276,500
Water bonds ---- 230,500
Assessment debt ---- 119,684
Sanitary sewer notes ---- 24,200
TOTAL DEBT Oct 23 1907 ---- 650,884
Sinking fund assets ---- 22,204
Tax valuation 1906 ---- 4,439,450
Total tax (per $1,000) 1907 ---- $30.05
Population in 1907 (est) ---- 15,000
Population in 1900 ---- 8,974

INTEREST on the debt extension bonds is payable at the First National Bank, Ashland.

ASHLAND SCHOOL DISTRICT. G. A. Ullman, Clerk.

LOANS— *When Due.*

Building Bonds.
5s '07 semi-an $20,000 Sept 1 '08-'27

ASHLAND COUNTY. E. B. Westover, Auditor.

Ashland is the county seat. *Bonds are tax-exempt.*

LOANS— *When Due.*

Bridge Bonds.
5s '04 M-S $3,500c Mch 1 '08-'09
5s '05 J-J 34,000c July 1 '08-'17
4s '04 J-J 14,000c July 1 '08-'14

BOND. DEBT Nov 1 1907 ---- $51,500

Total valuation 1907 ---- $13,134,390
(Assessment about 2-5 actual value.)
State & co.tax (per $1,000) '07 ---- $7.35
Population in 1900 ---- 21,184
Population in 1907 (est.) ---- 24,000

INTEREST is payable at the County Treasurer's office.

ASHTABULA. Frank W. Wagner, Auditor.

This city is in Ashtabula County. Incorporated July 10 1891.

LOANS— *When Due.*

Refunding Electric Bonds.
5s A-O $10,000c ---- Apr 1 1911
($1,000 every A & O.) to Oct 1 1915
4s A-O { $4,000c. Apr 1 '08-'11; 3,000c. Oct 1 '08-'10

Street Paving Bonds.
5s '07 A-O $21,000c ---- Oct 1 '08-'14
5s '07 A-O 21,360c ---- Oct 1 '08-'13
5s '05 J-J 22,400c. Jan 1 '08-'15
5s '06 A-O 24,000c ---- Oct 1 '08-'15
5s '06 A-O 16,000c ---- Oct 1 '08-'15

Recapitulation of Debt.
Bridge ---- $16,000
Sewers ---- 20,225
Street ---- 64,740

INTEREST is payable in Ashtabula.

Recapitulation of Debt—(*Con*).
River improvement ---- 4,000
Electric ---- $30,000
Miscellaneous ---- 100
General bonds Sept 1 '06 ---- 50,100
Assessment debt ---- 84,965
TOTAL DEBT Sept 1 1906 ---- 135,065
Sinking fund ---- 47,900
NET DEBT Sept 1 1906 ---- 87,165
Total valuation 1906 ---- 4,231,225
(Assessment about 30% actual value)
Tax rate (per $1,000) 1906 ---- $33.20
Population in 1890 ---- 8,338
Population in 1900 ---- 12,949
Population in 1906 (est.) ---- 16,000

ASHTABULA SCHOOL DISTRICT. Charles E. Peck, Clerk.

LOANS— *When Due.*

4½s A-O { $5,000c ---- Apr '08-'11; 5,000c ---- Oct '08-'11
4½s A-O { 2,000c ---- Apr '08-'09; 2,000c ---- Oct '08-'09
4½s'06 A-O 31,000c ---- Oct 1 '10-'46

INTEREST payable in Ashtabula.

4½s'04 A-O { $10,500c ---- Apr 1 '08-'14; 9,000c ---- Oct 1 '08-'13
4½s'07 A-O 40,000c ---- Oct 1 '08-'27

BOND. DEBT Sept 1 1907 ---- $103,250
Assessed valuation 1906 ---- 635,854
(Assessn't about 40% actual value.)
School tax (per $1,000) 1906 ---- $13.00

ATHENS. Gilbert E. Day, Mayor; W. B. Golden, Clerk.

This village is the county seat of Athens County.

LOANS— *When Due.*

Refunding Bonds.
6s ---- $80,000. 1913-'18-'23-'25
($20,000 on May 1 each year.)
5s ---- $20,000 ---- Jan 1 1926
5s M-S 8,000 ---- Sept 1 '08-'15

Electric-Light Bonds.
5s M-S $12,000 ---- Sept 1 '08-'19
5s '07 M-S 6,000c. Sept 1 '20-'25

Street Bonds.
5s '07 M-S $3,600c. Sept 1 '08-'16

Sewer Bonds.
5s '06 M-S $1,500c. Sept 1 '08-'10

Funding Bonds.
5s '06 A-O $3,500c. Aug 1 '11-'17

BONDED DEBT Aug 1 '06 $189,515
Total valuation 1906 ---- 1,508,420
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906 ---- $40.30
Population in 1890 ---- 2,620
Population in 1900 ---- 3,066

ATHENS SCHOOL DISTRICT. C. M. Copeland, Clerk Board of Educa'n.

LOANS— *When Due.*
4s '06 M-S $60,000 ---- 1912-1931

BONDED DEBT Sept 1907 $60,000
Assessed valuation 1906 ---- 1,500,000

ATHENS COUNTY. E. R. Walker, Auditor.

County seat is Athens.

LOANS— *When Due.*

Infirmary Bonds.
5s M-S { $33,000c. Sept 1 '09-'19; 2,000c ---- Sept 1 1920

County Bonds.
5s M-S $10,000c ---- Sept 1908

INTEREST payable at County Treasurer's office.

Road Improvement Bonds.
5s M-S $200,000c ---- 1929-1939

BOND. DEBT Sept 2 1907 $245,000
Total valuation 1906 ---- 10,312,225
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '06 ---- $12.70
Population in 1890 ---- 35,194
Population in 1900 ---- 38,730

AUGLAIZE COUNTY. W. H. Meyer, Auditor; J. H. Grothaus, Treasurer.

County seat is Wapakoneta.

LOANS— *When Due.*

Bridge Bonds.
5s J-J $9,000 ---- July 1 '08-'16
5s J-J 6,000 ---- Jan 1 '08-'13
5s M-S 6,000 ---- Sep 1 '08-'13
5s J-J 8,000 ---- Jan 1 '08-'15
5s '04 J-J { 12,000 ---- July 1 '08-'19; 13,000 ---- Jan 1 '08-'20
5s '07 J-J 10,000 ---- July 1 '08-'17
5s '07 J-J { 15,000 ---- July 1 '08-'22; 15,000 ---- Jan 1 '09-'23

Court-House Bonds.
5s ---- $17,500 ---- 1908-1909

BONDED DEBT Apr 1 '06 $151,400
Ditch debt (included) ---- 46,400
Tax valuation 1906 ---- 13,492,442
(Assessment 40% to 60% actual val.)
Population in 1890 ---- 28,100
Population in 1900 ---- 31,192

INTEREST on the bonds of 1907 is payable at the County Treasurer's office.

AVONDALE. See city of Cincinnati.

BARBERTON. George Davis, Clerk.

This village is in Summit County. Incorporated 1892.

LOANS— *When Due.*

Sewer Bonds.
5s '04 M-S $3,660c..Mch 1 '08-'15
5s '06 M-S 600c..Mch 1 '08-'09
5s '06 M-S { 4,500c..Mch 1 '08-'10 / 1,860c...Mch 1 1911
5s '06 --- 1,900c ----------
5s '07 J-D { 9,000..Mch 1 '08-'16 / 774....Mch 1 1917
5s '07 M-N 9,000..Mch 1 '08-'16 / 781....Mch 1 1917
5s '07 M-S { 2,000c..Sept 1 '08-'09 / 989c....Sept 1 1910 / 9,000c..Sept 1 '08-'16 / 168c....Sept 1 1917

Fire Department Bonds.
5s '05 M-S $3,200c..Mch 1 '08-'15

Funding Bonds.
5s '06 M-S { $6,300c..Sept 1 '08-'16 / *682c....Sept 1 1917
5s '06 A-O 2,400c..Nov 1 '08-'11

Street Bonds.
5s '05 M-S $2,400c..Mch 1 '08-'15
5s '04 M-S 9,975c..Sep 1 '08-'14
5s '05 M-S 6,567c..Mch 1 '08-'15

Water Bonds.
5s '05 M-S $12,000c...Mch '08-'15

BOND. DEBT Aug 1 '07.. $176,593
Sinking fund.......... 286
Assessed valuation 1906...2,809,730
Tax rate (per $1,000) 1906....$31.40

INTEREST is payable at Village Treasurer's Office.

BARBERTON SCHOOL DISTRICT. Oliver N. Craig, Clerk.

LOANS— *When Due.*
4½s'06 M-S { $2,500c..Sept 1 '08-'12 / 12,000c..Sept 1 '13-'24
4s '06 M-S $28,000c..Sept 1 '08-'11
BONDED DEBT Sept 1'07..$62,000

BARNESVILLE. F. W. Hillis, Clerk.

This village is in Belmont County. Incorporated 1816.

LOANS— *When Due.*

Paving Bonds.
6s F-A $4,500..Feb 27 '08-'13
6s M-S 300..Mch 22 1908
6s M-S 600..Sept 13 '08-'13
6s M-S 240..Sept 17 '08-'13
6s F-A 4,900..Feb 12 '08-'14
6s J-J 5,000..Jan 11 '08-'12
5s M-N 1,200c..May 11'08-'13
4½s J-J 7,975..July 1 '08-'18
5s J-D 7,183 75..Dec 1 '08-'14
5s F-A 3,115..Feb 1 '08-'15
4½s M-S 3,041 45..Sept 17 1916

Water Bonds.
5s '04 A-O $74,000....Apr 1 1944

BOND. DEBT Sept 1 '07.. $112,413
Floating debt.......... 3,000
Assessed valuation 1906...1,494,395
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906....$33.00
Population in 1907 (est.)......5,000
Population in 1900..........3,721

INTEREST is payable at the Village Treasurer's office.

BARNESVILLE SCHOOL DISTRICT. S. B. Piper, Clerk.

BONDED DEBT Nov '07.. $35,000
Assessed valuation 1927...1,656,926
(Assessment about 1-3 actual value.)
School tax rate(per $1,000) '07 $2.14½
Population in 1907 (est.)......4,500
INTEREST is payable in Barnesville

BELLAIRE. R. E. Crow, City Auditor.

This city is in Belmont County.

LOANS— *When Due.*

Water Bonds.
5s A-O $50,000c...Oct 1 1910
4s F-A 50,000c...Feb 1 1923
4½s M-N 20,000c...May 1 1914
4½s'07 M-S 25,000c...Mch 1 1917
4½s'07 M-S 10,000c...Sept 1 1917

City-Hall Bonds.
4s M-S $34,000c Mch 1 '08-'24
4s A-O 15,000c Oct 1 1912

Refunding Water Bonds.
4s A-O $50,000c...Oct 1 1920

Refunding Bonds.
4s '06 F-A $10,000c...Feb 1 1916

General debt Sept 1907.... $63,725
Water debt.......... 205,000
Assessment debt.......... 31,770
TOTAL DEBT Sept 1907.. 300,495
Tax valuation 1907........4,229,915
(Assessment less than 1-3 actual val.)
City tax (per $1,000) 1907....$9.70
Total tax (per $1,000) 1906... 30.00
Population in 1890.......... 9,934
Population in 1900.......... 9,912

INTEREST is payable at Bellaire.

BELLAIRE SCHOOL DISTRICT. H. A. Lichtenberger, Clerk.

LOANS— *When Due.*
4s M-S15 { $5,000c Mch 15'08-12 / 2,500c Sep 15'08-12
4s '04 M-S { 5,000c Mch 15'08-'12 / 5,000c Sep 15'08-'12 / 6,000c Mch 15'13-'15 / 5,000c Sep 15'13-'15

BONDED DEBT Sept 1907 $31,500
Assessed valuation 1905...4,125,500
School tax (per $1,000) 1905...$9.50
Population in 1906 (est.)......12,500

INTEREST is payable at First National Bank, Bellaire.

BELLEFONTAINE. F. R. Moots, Auditor; E. R. Gelby, Treasurer.

This city is in Logan County.

LOANS— *When Due.*

Light and Paving.
6s ---- $12,000..Aug 1 '08-'19
5s M-S { 5,500..March '08-'18 / 5,500..Sept '08-'18

Gas and Electric Bonds.
4½s M-S $12,000..June 1 1908
(Due "on or before" above date.)
4½s '05M-S $50,000..Sept 1 1935
(Subject to call after Sept 1 1915.)
4½s ---- $10,500..on or before 1914

Refunding Gen. Improvem't Bonds
4½s '04M-S $36,928......1908-1915

Real Estate Purchase Bonds.
5s M-S $6,000 { "On or before" / Sept 1908-1909

Fire Department Bonds.
5s July $3,500..July 1908-'14
5s '05 Sept 5,000..Sept 1 '15-'24

Refunding Bonds.
6s J-J { $36,000..Jan 1 '08-'16 / 32,000..July 1 '08-'15

Paving Bonds.
4s '07 Sept $10,000c..Sept 1 '08-'17
4s '07 Mch 7,500c..Mch 1 '08-'17

Water Works.
6s ---- $13,000..Feb 1917-'19
6s ---- 10,000..Feb 1915-'16
6s ---- 16,000..Sept 1 '21-'37
($500 due each six months.)
5s ---- $7,500..on or before '10

General bonds Sept 1 1907..$249,500
Street improvement debt... 94,201
TOTAL DEBT Sept 1 1907.. 343,701
Tax valuation 1906........3,049,090
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907...$37.40
Population in 1890..........4,245
Population in 1900..........6,649

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York.

BELLEFONTAINE SCHOOL DISTRICT. L. B. Stough, Clerk.

LOANS— *When Due*
4s M-S $6,562 50c 1908-1914
4s '07 F-A { 25,000..Mch 1 '16-'40 / 25,000..Sept 1 '16-'40 / 5,000..Mch 1 '31-'40 / 5,000..Sept 1 '31-'40
(Subject to call after Mch. 1 1917.)

BONDED DEBT Mch 8 '07 $68,500
Assessed valuation 1906...3,049,090
School tax (per $1,000) 1906..$10.80

INTEREST is payable at office of City Treasurer.

BELLEVUE. Geo. Lieber, Clerk.

This city is in Huron County.

LOANS— *When Due*

Water Bonds.
5s Oct $3,000c....Oct 1908
5s F-A 12,000c....Aug 1919
5s June 3,000c....June 1912
4s M-S 25,500c....Sept 1923
4s M-S 10,000c....June 1914
4s J-J 5,000c....June 1911

Cemetery Bonds.
4s M-S $5,500c....Sept 1917

Street Bonds.
4s F-A $10,000c....June 1918
5s '07 M-S { 3,500c..Mch 1 '12-'18 / 3,500c..Sept 1 '12-'18
5s '07 M-S $10,000..............

City-Hall Bonds.
4s J-J $10,000c....June 1930

General bonds Sept 1 '07... $81,500
Assessment debt.......... 20,000
TOTAL DEBT Sept 1 1907 101,500
Sinking fund.......... 3,000
NET DEBT Sept 1 1907... 98,500
Water debt (included)..... 49,500
Total valuation 1907.......1,497,500
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906..$29.20
Population in 1900..........4,101
Population in 1907 (est.)......5,000

INTEREST on water bonds due 1908 and 1911 is payable in Bellevue; on water bonds due 1912, 1919 and 1914 in New York; on cemetery bonds on Fremont; on all other bonds in Cincinnati.

BELMONT COUNTY. A. W. Beatty, Auditor.

County seat is St. Clairsville.

LOANS— *When Due*

Court House and Jail.
4½s ---- $25,000...Sept 1 1910
4s ---- 53,000...Sept 1 1914

Bridge Bonds.
5s M-S $6,000...Sept 1 '08-10
4½s ---- 7,000...Mch 1 1908

County Bonds.
4s M-S $7,000...Sept 1 1911

TOTAL DEBT Sept 1 '03.. $108,000
Tax valuation in 1906....28,158,836
(Assessment about 60% actual val.)
Population in 1890..........57,413
Population in 1900..........60,875

BEREA. John C. Marting, Mayor; O. R. Stone, Clerk.

This village is in Cuyahoga County.

LOANS— *When Due.*

Refunding Bonds.
5s Jan $500..Jan 1 1908

Sewer Bonds.
5s ---- $2,100..Nov 1 '09-'15
5s M-N { 100c...May 1 1908 / 100c...Nov 1 1908

Electric-Light Bonds.
4s M-N { $3,000c..May 1 '08-'13 / 3,000c..Nov 1 '08-'13
4s M-N 2,000c May 1 '14-'17
5s A-O 1,000c Oct 1 '09-'10
4s '06 M-N 3,500c..Nov 1 '09-'15

LOANS— *When Due.*

Water Bonds.
4s M-N { $12,000c May 1 '08-'19 / 12,000c Nov 1 '08-'19
4s M-N 3,500c May 1914-'20
4s M-N 6,000c Nov 1 '14-'19
4s M-N 500c Nov 1 1920
5s A-O { 2,000c Apr 1909-'12 / 1,500c Oct '08-'11-'12

BONDED DEBT Sept 1 '07 $67,350
Assessed valuation 1906.... 811,185
(Assessment about 50% actual val.)
Tax rate (per $1,000) 1906....$30.20
Population in 1890..........2,533
Population in 1900..........2,510
Population in 1906 (est.)......2,600

INTEREST is payable at the Bank of Berea County, Berea, Ohio

BEREA SCHOOL DISTRICT. A. A. Loomis, Clerk.

LOANS— *When Due.*

School-Improvement Bonds.
4sg '06 M-N { $3,000c..May 1 '08-'13 / 3,000c..Nov 1 '08-'13

BONDED DEBT Nov 1 '07 ..$6,000
School tax (per $1,000) 1906...$8.50
Population in 1907 (est.)......3,000

INTEREST is payable at the Bank of Berea County, Berea, Ohio.
TAX FREE.—All bonds are tax-exempt.

BOWLING GREEN. Alex. Williamson, Auditor.

This city is the county seat of Wood County. Incorporated Nov. 9 1855.

LOANS— *When Due.*

Refunding Bonds.
5s M-S { $5,000 Mch 1 '08-'17 / 5,000 Sept 1 '08-'17
4s M-S { 5,000 Mch 1 '08-'17 / 5,000 Sept 1 '08-'17
4s M-S { 3,000 Mch 1 '15-'20 / 3,000 Sept 1 '15-'20 / 600 Mch 1 1921
6s M-S { 2,400 Mch 1 '08-'15 / 2,400 Sept 1 '08-'15
4s M-S { 3,000c Mch 1 '18-'23 / 3,000c Sept 1 '18-'23 / 600c Mch 1 1924
4s '07 M-S { 2,000c..Mch 1 '14-'17 / 2,000c..Sept 1 '14-'17 / 600c...Mch 1 1918
6s M-S { 500 Mch 1 1908 / 500 Sept 1 1908
4s '05 M-S { 3,000 Mch 1 '18-'23 / 3,000 Sept 1 '18-'23 / 600 Mch 1 1924
5s M-S { 3,000..Mch 1 '22-'24 / 3,000..Sept 1 '21-'24 / 600...Sept 1 1924

Town Hall Bonds.
6s M-S { $2,500 Mch 1 '08-'12 / 2,500 Sept 1 '08-'12

Street Bonds.
4s M-S { $17,500..Mch 1 '08-'12 / 17,500..Sept 1 '08-'12
4s M-S { 5,000..Mch 1 '08-'12 / 7,916 66..Sept 1 '08-'12
4s M-S { 5,419 66..Mch 1 '08-'12 / 7,500...Sept 1 '08-'12
4s M-S { 2,500..Mch 1 '08-'12 / 3,750..Sept 1 '08-'12

Sewer Bonds.
4s M-S { $6,000..Mch 1 '08-'11 / 6,000..Sept 1 '08-'11
4s M-S { 1,250..Mch 1 '08-'12 / 2,500..Sept 1 '08-'12
4s M-S { 10,000..Mch 1 '08-'17 / 10,000..Sept 1 '08-'17
5s M-S { 2,000..Mch 1 '08-'13 / 1,500..Sept 1 '08-'13

General bonds Mch 1 1907...$66,800
Street assessment debt...... 80,500
Sewer assessment debt...... 44,000
TOTAL DEBT Mch 1 1907..191,300
Sinking fund.......... 20,494
Tax valuation in 1906.....1,947,470
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906....$44.40
Population in 1890.......... 3,467
Population in 1900.......... 5,067

INTEREST is payable in Bowling Green.

BOWLING GREEN SCHOOL DISTRICT. N. R. Harrington, Clerk.

LOANS— *When Due.*
5s M-S { $5,000c Mch 1 '08-'12 / 5,000c Sept 1 '08-'12

BONDED DEBT Sept 1 1907 $11,000
School tax (per $1,000) 1906..$9.00

BRIDGEPORT. W. W. Baggs, Clerk.

This village is in Belmont County.

LOANS— *When Due.*

Bridge.
4s ---- $12,000c Mch 3 1933

Sewer.
5s ---- $15,000c 1908-1913

Water.
5s ---- $24,800c 1908-1917
5s ---- 3,000 March 1910

Street Improvement
4s ---- $75,000c 1916-1927
3s '07 A-O 10,000....Apr 1 1917

BOND. DEBT July 10 '07.. $136,000
Assessed valuation 1906...1,384,207
Tax rate (per $1,000) 1906....$30.60
Population in 1900.......... 3,963

BRYAN. F. W. Radabaugh, Clerk.

This village is in Williams County.

LOANS— *When Due.*

Electric-Light Bonds.
5s '06 J-J { $8,000c..Mch 1 '08-'09 / 2,000c...Mch 1 1910
5s '07 M-S { 15,000c..Mch 1 '14-'18 / 15,000c..Sept 1 '13-'17
4s '07 A-O 11,500...Oct 1 '08-'17

BOND. DEBT Sept 1 '07.. $173,090
Assessed valuation 1906...1,045,320
Tax rate (per $1,000) 1906....$49.60
Population in 1900..........3,131

INTEREST is payable in Bryan.

BUCYRUS. F. E. Donnemuth, Clerk; W. H. Iams, Aud'r.

This city is in Crawford County.

LOANS— *When Due.*

Street Bonds.
4s '07 J-J { $5,000..July 1 '08-'17 / 5,500..Jan 1 '08-'18

General bonds Sept 1906....$72,400

Assessment debt..........$36,300
Floating debt.......... 5,953
Sinking fund.......... 16,628
Assessed valuation 1906...3,272,460
Tax rate (per $1,000) 1906 ..$30.40

INTEREST on the bonds of 1907 is payable at the City Treasurer's office.

BUCYRUS SCHOOL DISTRICT. J. S. McCarrell, Clerk.

LOANS— *When Due.*

Building Bonds.
4s '07 J-J $17,500..Mch 1 '15-'21

INTEREST payable in Bucyrus.

BUTLER COUNTY. Christian Pabst, Auditor.

County seat is Hamilton. *Bonds are tax-exempt.*

LOANS— *When Due.*

Refunding Bonds.
4½s J-J $5,000c Jan 1 '08-'09
($2,000 due yearly.)
4s J-J 12,000c July 1 '08-'13
4s J-J 10,000c July 1 1914
4s J-J 12,000c July 1 1916
4s MS 40,000c..Sept 1 '17-'18
4s M-S 10,000c Sept 1 1909

Bridge Bonds.
4½s J-J $35,000c Jan 1 1908
4½s J-J 30,000c Jan 1'10-11-13
4½s J-J 15,000c Jan 1 1915
4½s J-J 20,000c..Jan 1 '17 & '21
4½s J-J 15,000c Jan 1 1919
4½s J-J 20,000c Jan 1 1924
4s M-S 4,000c Sept '08-'11
4s J-J 36,000c Jan 08-'16

Turnpike Bonds.
5s Sept 1 $2,737.75c 1908

County Fund.
4½s M-N $5,000c..July 1 1909
4½s M-N 20,000c { July 1 '12-'14 / '16-'18
($5,000 due each yr.)
3.65s J-J $49,500c July 1 '08-'21

BOND. DEBT Sept 1 '07 $340,738
Sinking fund.......... 8,700
NET DEBT Sept 1 1907.. 332,038
Assessed valuation, real.*24,376,750
Assessed val., personal.. 11,463,525
Total valuation 1906.. 35,840,275
(Assessment about 60% actual val.)
State&Co.tax(per$1,000) '07...$7.40
Population in 1907 (est.)......60,000
Population in 1900..........56,870

INTEREST on all bonds is payable at Hamilton.

* The Miami University lands (22,565 acres), appraised at $1,169,060, are exempt from all State taxes except those for school purposes.

CAMBRIDGE. T. R. Deselm, Auditor.

This city is located in Guernsey County.

LOANS— *When Due.*

Sewer Bonds.
4½s M-S $9,000c Sept 1 1923
4s J-J 17,000c July 1 1919
5½s Oct 2,805.20c yearly to 1908
5s Apr6,388.13c April 1908-'10
4s J-J 4,000c June 1 1926
5s Apr 3,528c Apr 1 '08-'12
4½s '05A-O 5,000 April 1 1925
4s '07 F-A 10,000....Feb 1 1927
4s '07 J-J 10,000....July 1 1927

Street Bonds.
4½s M-S $9,000c Sept 1 1923
4½s A-O 2,638.75c Oct 1908
4s ---- 8,000c 1920
4s J-D 15,000c June 1 1926
5s Apr 1,575 60c Apr 1 '08-'12
4s F-A 8,000c Feb 1 1918
4½s '04 J-J 7,000c July 1 1924
4½s '05J-D 1,000c June 1 1910
5s '05 A-O 8,300c Oct 1 '08-'15
4s '05 M-N 2,000c Nov 1 1925
4s '07 J-J 11,000....July 1 1927
4½s'07 Dec 36,573 30..Dec '08-'16
4½s'07 Mch 15,318..Mch 1 '08-'17
4s '07 F-A 27,000....Feb 1 1927

Refunding Bonds.
4½s A-O $5,000c April 1 1908
4s F-A 15,000c Aug 1 1916
4s J-J 21,500c Jan 1 1923
4½s '04J-D 8,000c June 1 1914

Bridge Bonds.
4s '07 J-J $2,000....July 1 1927

Cemetery Bonds.
4s J-J $7,000c Jan 1 1919

Refunding Water Bonds.
4s Jan $16,000c Jan 1908-1923
4s J-D 7,000c June 1 1912

Water Bonds.
4½s A-O $6,000c April 1 1910
4½s J-J { 27,000c Jan 1 08-'34 / 27,000c July 1 08-'34
4½s J-J 16,000c Nov 1 1923
4s '05 J-J 4,500c July 1 1925
4s '07 J-J 5,000....July 1 1927

Park Bonds.
4s J-J $20,000c Jan 1911-1930

TOTAL DEBT Aug 1907.. $364,000
Tax valuation 1906........3,027,889
(Assessment 1-3 to ½ actual value.)
Total tax (per $1,000) 1906...$35.20
Population in 1890.......... 4,361
Population in 1900.......... 8,241

INTEREST is payable in Cambridge.

CAMBRIDGE SCHOOL DISTRICT. John C. Barnes, Clerk.

4s and 5s ---- $36,125....1908-1935

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CANTON. Armstrong Ashbrook, City Auditor.
This city is the county seat of Stark County.

LOANS— *When Due.*

Street and Sewer Bonds.
5s '00 M-S $3,900...Mch 1 '08-'10
4s '00 A-O 2,100...Apr 1 '08-'10
4s '00 M-N 810...May 15 '08-'10
4s '00 J-J 600...July 20 '08-'09
4s '00 M-S 2,550...Sept 1 '08-'10
4½s'02 J-J 45,000...July 15 '08-'12
5s '03 J-J 3,820...Jan 1 1908
4½s'03 J-J 1,000...July 1 1908
5s '03 M-S 550...Nov 2 1908
5s '04 F-A { 4,000...Aug 15 '08-'09
{ 53,000...Aug 15 '08-'15
5s '04 M-S 3,085 60...Sept 15 '08-'09
5s '05 A-O 1,800...Apr 22 1908
5s '05 A-O 30,300...Apr 22 '08-'10
5s '05 A-O 200...Oct 2 1908
4s '06 A-O 26,105...Apr 2 '08-'11
5s '06 J-D 7,200...June 1 '08-'11
4½s'06 A-O 15,500...Oct 1 '08-'16
5s '06 F-A 4,640...Aug 1 '08-'16
5s '06 A-O 1,440...Oct 1 '08-'11
5s '06 J-J 720...July 2 '08-'16
5s '06 A-O 570...Oct 1 '08-'11
5s '06 J-D 17,680...Dec 1 '08-'11
4½s'06 --- 3,280...Dec 1 '08-'11
4s '06 M-N 11,200...Nov 1 '08-'11
5s '06 M-N 640...Nov 1 '08-'11
5s '07 F-A 13,500...Feb 1 '08-'12
4½s'06 A-O 14,500...Oct 1 '08-'12
5s '07 J-D 8,100...June 1 '08-'12
4½s'07 J-D 4,200...June 1 '08-'12
4½s'07 J-J 1,800...July 1 '08-'12

Market House Bonds.
5s '02 J-J $75,000...July 1 '15-'17
4s '02 J-J 53,000...July 1 1925
4s '04 M-S 25,000c...Mch 1 1920
4½s'03 M-S 2,800c...Sept 1 1918

Refunding Water Bonds.
4s '98 M-S $15,000...Sept 1 1908
3½s'99 F-A 15,000...Feb 1 1909
4½s'00 F-A 15,000...Feb 1 1912
3½s'00 J-D 6,000...Dec 21 1915

Water Works Bonds.
4s '00 J-J $10,000...July 14 1910
4½s'02 J-D 100,000...June 15 '11-'14
4s '04 F-A { 50,000...Aug 15 '21-'22
{ 50,000...Aug 15 '26-'27
4s '03 --- 5,000...Sept 1 1928
4s '04 --- 5,000...July 15 1918

INTEREST is paid at Kountze Brothers, New York.

Sewer Bonds.
4s '07 J-D $2,200...June 1 1917
4s '07 J-J 4,600...July 1 1917

Fire Department Bonds.
4s '03 J-D 30,000...June 1 1926

Refunding Bonds.
5s '01 M-N $12,000...May 20 1913
3s '02 A-O 6,000...Aug 20 1914
5s '03 A-O 106,000...Apr 1 1928
4½s'03 F-A 13,000...Aug 20 1923
4½s'03 M-S 12,000...Sept 1 1923
4s '03 M-S 5,000...Sept 1 1928
4s '04 F-A 22,000...Feb 1 1924
4½s'04 J-J 16,000...July 15 1914
4s '05 F-A 22,000c...Feb 1 1930
4s '06 --- 10,900...Apr 22 1911
4s '06 J-D 29,000...June 1 1916
4s '07 M-S 59,332.45...Mch 11 1917
5s '92 J-D 5,000...June 15 1908
5s '93 J-D 26,000...June 1 1909
5s '93 F-A 25,000...Aug 1 '08-'09
4½s'95 J-D 24,000...Dec 21 '08-'09
5s '96 J-D 7,000...Dec 1 1911
4s '98 M-S 13,933.22...Mch 1 1908
3½s'99 M-S 12,500...Mch 1 1909
5½s'99 F-A 25,000...Aug 1 1909
3½s'99 M-S 12,500...Sept 1 1914
4½s'00 F-A 30,000...Feb 1 '15 & '18
3½s'00 J-D 19,000...Dec 21 1915
5s '03 M-S 7,000...Sept 1 1919
4s '04 J-D 5,000...June 15 1918
4s '04 J-J 10,000...July 2 1921
4s '04 J-J 5,000...July 1 1919
5s '02 M-N 13,000...May 20 1914
4s '06 J-J 10,000...July 2 1916

Sanitary Plant Bonds.
3½s'01 A-O $20,000...Oct 21 1916

Police and Fire Alarm Bonds.
4s '06 J-D $20,000...June 1 1926

Park Bonds.
4s '06 J-D $4,000...June 1 1926
4s '07 J-J 1,800...July 1 1917
BOND. DEBT Sept 6 1907 $1,383,609
Special impt. debt (incl.) 296,044
Sinking fund July 1907 84,639
Assessed valuation 1906 18,537,640
(Assessment about 25% actual val.)
Tax rate (per $1,000) 1906 $32.00
Population in 1890 26,189
Population in 1900 30,667

INTEREST is paid at Kountze Brothers. New York.

CANTON SCHOOL DISTRICT. William C. Lane, Clerk Board of Educa'n

LOANS— *When Due.*
5s M-S $15,000c 1908-1909
5s J-J 23,000c 1910-1911
5s M-N 23,000c 1914-1915
5s M-S 20,000c 1912-1913
5s J-D 40,000c 1918-19-20-21
5s F-A 23,000c 1916-1917
4s M-S 75,000c 1917-1918

5s M-S $20,000c 1910-11-13-14
4s '04 M-N 15,000c May 1 1924
4s '05 M-N 15,000c May 1 1925
4s '06 M-S 30,000c Mch 1 1926
4s '07 F-A 20,000c...Feb 16 1927
BOND. DEBT Sept 1 1907 $219,000
Assessed valuation 1906...16,185,370
School tax (per $1,000) 1906...$10.00

INTEREST is payable in New York City on bonds due from 1908 to 1915 at Chemical Nat. Bank; on bonds due 1912 to 1921 at the Hanover Nat. Bank, and on all other bonds at Kountze Bros. New York City.

CELINA. J. M. Winter, Clerk.
This village is in Mercer County.

LOANS— *When Due.*

Street Improvement Bonds.
4s May $25,000c...May '09-13
4s J-D 25,000c...June 20 '23-32
5s Aug 13,600c...Aug '08-23
5s Feb 17,710c...Feb '08-14
5s Aug 15,400c...Aug '08-18
5s '04 July 15,400c...July '08-14
4½s'05 M-N 32,000c...May 1 '08-15
4½s'05 M-S 16,000c...Sept 1 '08-15
4½s'07 A-O 6 000c...Apr 1 '08-'13
4½s'07 A-O 22,000c...Apr 1 '08-'17
(See V. 84, p. 645, for maturity.)

Highway Bonds.
4s J-J $25,000...July 20 '16-20

Water-Works Bonds.
6s ---- $48,000...Apr 3 1929
4½s'07 M-S 3,000...Mch 1 '08-'10

INTEREST payable at Village Treasury.

Light Plant Bonds
4s J-D $5,000c...June 12 1915
4s J-D 20,000c...June '16-25
5s Sept 12,000c...Sept '15-26

Refunding Bonds.
4½s'05 J-J { $20,000c...Jan 1 1925
{ 22,000c...Jan 1 1935

Funding Bonds.
4½s'04 M-S { $21,000c...May 1 '13-54
{ 21,000c...Nov 1 '12-53
TOTAL DEBT J'ne 13 '07...$400,000
Sinking fund 25,000
Total valuation 1906 1,178,390
Total tax (per $1,000) 1906...$43.75
Population in 1890 2,702
Population in 1900 2,815

CELINA SCHOOL DISTRICT. W. W. Shock, Clerk.

LOANS— *When Due.*
4s M-S $16,000c 1917
4s '06 M-S { 34,000...Sept 14 '17-'33
{ 1,000...Sept 14 1934

Building Loan (*Tax exempt*).
4½s'07 M-S { $1,000c...Sept 1 1934
{ 14,000c...Sept 1 '35-'41

BOND. DEBT Mch '07. $56,000
Assessed valuation 1906...1,220,640
School tax (per $1,000) 1906...$21.00

INTEREST is payable at the District Treasurer's office.

CHILLICOTHE. Wallace Yaple, Mayor; R. D. Alexander, Aud.
This city is in Ross County.

LOANS— *When Due.*

Street Improvement Bonds
4s ---- $8,000...Aug 15 1913
(Subject to call part yearly.)
4s July $24,200...July 1914
(Subject to call after 1909.)
4½s --- $19,200...July 6 1914
4s --- $16,400...Apr 1915
(Subject to call part yearly.)
4s Mch $23,000...Mch 8 1916
(Subject to call $2,000 yearly.)
5s Oct $10,000...Oct 10 1913
4½s'05 June 18,000...June 20 1915
4s '05 F-A 10,700c...Aug 15 1915
4s --- 5,600...July 2 1912
4s --- 600...Dec 30 1917
4½s --- 9,500...Apr 1 1914
5s --- 4,400...Nov 10 1913
4½s --- 800...May 4 1910
4½s --- 18,000...May 4 1914
4½s --- 3,500...Aug 25 1914
4½s --- 29,200...Aug 15 1915
4½s --- 5,000...Aug 15 1916

Funding Bonds.
4½s J-J $41,300c...Jan 25 1914

Sewer Bonds.
5s ---- $4,500...Oct 4 1913
(Subject to call after J'ly 1 1900.)
5s Oct $8,500...Oct 10 1913
4½s --- 3,600...July 26 1915
4½s --- 2,000...Sept 10 1914
4s --- 16,500...July 6 1916
4s --- 2,000...Aug 15 1915
4s --- 16,350...Aug 15 1916

Fire Equipment Bonds.
5s --- $4,000...Dec 15 1912

Refunding Bonds (Gold).
4½s g J-D $85,000...Dec 1 1915
(Subject to call on Dec 1 as follows:
Six bonds yearly from 1902 to '08;
seven yearly 1909 to 1914.)
General bonds Jan 1 1907...$211,950
Assessment debt 190,900
TOTAL DEBT Jan 1 1907... 402,850
Total valuation 1906 5,266,458
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1906...$30.60
Population in 1890 11,288
Population in 1900 12,976

INTEREST is payable at office of City Treasurer.

CHILLICOTHE SCHOOL DISTRICT. James I. Bouiger, Clerk.

LOANS— *When Due.*
6s J-J $5,500c July 22 1917
4½s'04 M-S { 8,000c Mch 1 '08-'15
{ 8,000c Sept 1 '08-'15
5s J-J 26,000c...July 2 1920

3s '06 J-J $7,000c...July 1 '08-21
BOND. DEBT Sept 1 1907...$55,500
Assessed valuation 1907 5,200,000
School tax (per $1,000) 1907 $12.00

INTEREST is payable at City Treasurer's office.

CINCINNATI. W. C. Culkins, Auditor. C. T. Greve, Sec'y Sinking Fund Trustees.

Cincinnati is situated in Hamilton County. Founded in 1789; incorporated as a town Jan. 1 1802 and as a city Feb. 5 1819.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. In 1903 the villages of Hyde Park, Evanston, Bond Hill and Winton Place were annexed.

LOANS— *When Due.*

Avenue Pavement.
3½ '97 J-D sf$175,000...Dec 1 1917
(Subject to call after Dec 1 1907.)
3½ 01 J-D $150,000...Dec 1 1920
(Subject to call after Dec 1 1910.)
3½ '02 J-D sf$75,000...June 1 1922
(Subject to call after June 1 1912.)
3½ '03 J-J sf$22,000...July 1 1928

Bath House.
4s '06 A-O sf$36,000...Oct 1 1936
4 '07 J-D sf3,500...June 30 1927

Bridge Repair.
3½ '01 A-O $50,000...Apr 1 1921
(Subject to call after Apr 1 1911.)

Cincinnati Southern Ry.
7s '78 M-N $835,000...Nov 1 1908
6s 79 F-A 895,000...Aug 1 1909

Cincinnati South. Ry. Refunding.
3½ '06 M-N $4,595,000c...May 1 1956
(Subject to call after May 1 1936.)

Cincinnati South. Ry. Term.
3½ '02 J-J sf$500,000...July 1 1965
(Subject to call July 1 1942.)
3½ '03 J-J $500,000...July 1 1965
(Subject to call July 1 1943.)
3½ '04 J-J $500,000...July 1 1965
(Subject to call after July 1 1944.)
3½ '05 J-J $500,000c...July 1 1965
(Subject to call after July 1 1945.)
3½s'05 J-J $500,000c...July 1 1965
(Subject to call after July 1 1946.)

Refunding Cincinnati South. Ry.
3½s'02 J-J { $7,803,000 } July 1 1952
{ S. f. 7,000 }
(Subject to call after July 1 1932.)

City Hall Repair.
4s '03 J-D sf$40,000...June 1 1913

Fire Department Imp.
4s '04 M-S $325,000...Sept 1 1934
4s '07 J-J 23,000c July 18 1937
3.65s '07 A-O sf25,000c...Apr 2 1937
3 65s '07 J-J sf22,500...July 5 1937
4s '07 F-A sf4,000...Aug 15 1937
4s '07 J-J sf23,000...July 18 1937

Fire Department Building Bonds
3½ '05 M-N $75,000c...Nov 1 1935

Liberty Street Viaduct.
4s '89 J-D $68,000...June 1 1939
(Subject to call after June 1 1919.)

Police Department Bldg. Bonds.
3½ '05 M-N $75,000c...Nov 1 1935
4 '07 F-A sf3,500...Aug 15 1957

Hospital Emergency.
4s '04 A-O $50,000c...Apr 1 1914

Library Bonds.
4s '04 J-J $12,000c...Jan 1 1924
4s '04 A-O 30,000...Oct 1 1934
4s '05 J-J sf31,000...Jan 1 1935
4 '07 J-J 12,500...July 15 1957

Highway Improvement Bonds.
4s '94 J-J sf$50,000...Jan 1 1934
(Subject to call after Jan 1 1914.)

Park Extension Bonds.
4s '03 J-D sf$35,000...June 1 1923
4s '04 J-J 500,000c...July 1 1954
4s '04 M-S sf25,000c...Sept 1 1924
3½ '05 J-D 350,000c...June 1 1955

Street Repair.
3½ '02 J-J $200,000...July 1 1927
3½ '02 A-O sf50,000...Oct 1 1927
3½ '03 M-N sf60,000...Nov 1 1923
4s '04 J-J sf25,000...Jan 1 1924

McLean Ave. Sewer, Letter U2.
5s M-N $35,000...May 1 1909
4 '07 F-A sf13,000...Aug 20 1937

Market House Bonds.
3½ '01 J-D $50,000...June 1 1921
(Subject to call after June 1 1911.)
3½ '02 A-O sf$6,000...Oct 1 1927
4s '04 J-D sf60,000...June 1 1914
(Subject to call after June 1 1904.)
3½ '97 J-D sf$60,000...Dec 1 1917
(Subject to call after Dec 1 1907.)

Orphan Asylum.
6s '58 M-S $100,000...Mch 17 1908

Sewer Construction.
3½ '03 M-N sf$5,000...Nov 1 1923

Trunk Sewer.
4s '89 J-D $50,000...June 1 1929
(Subject to call after June 1 1909.)
4s '92 J-D $300,000c&rJune 1 '32
(Subject to call after June 1 1912.)

Garbage Bonds.
3½ '02 M-N sf$37,000...Nov 1 1922

Deer Creek Retaining Wall Bonds.
4s '07 J-J sf5,000...July 25 1909

Refuse Disposal Station.
3.65s '07 J-J sf390,000c July 15 1927
3.65s '07 J-J sf60,000...July 15 1917

Conduit Bonds
4s '07 J-J sf$5,500...July 1 1957

Asphalt Repair Plant.
4s '07 J-J $15,000c...J'ly 15 1937

Special Condemnation.
3½ '01 A-O $50,000...Apr 1 1921
(Subject to call after Apr 1 1911.)
3½ '99 A-O sf$4,526...Apr 1 1919
(Subject to call after Apr 1 1909.)
3½ '99 A-O sf$3 873...Apr 1 1919
(Subject to call after Apr 1 1909.)
3½ '00 J-J sf$6,744...July 2 1915
(Subject to call after July 2 1910.)
3½ '00 F-A sf$2,138...Aug 1 1920
(Subject to call after Aug 1 1910)
3½ '99 A-O sf$1,600...Apr 1 1919
(Subject to call after Apr 1 1909.)
3½ '97 M-N sf$5,250...Nov 1 1917
(Subject to call after Nov 1 1907.)
3½ '03 J-J $25,000...Jan 1 1923

Special Street Fund.
3½ '99 F-A sf$5,500...Aug 1 1914
(Subject to call after Aug 1 1909.)
3½ '99 F-A sf$25,000...Aug 1 1914
(Subject to call after Aug 1 1909.)

Sewer Construction.
4s '04 A-O $250,000...Apr 1 1924
3½ '05 M-N 350,000c...May 1 1935

Sewer and Ditch Bonds.
3.65s'06 F-A $250,000c...Aug 13 1936

Street Extension.
3½ '01 A-O $35,000...Oct 1 1911
3.65s'07 ----sf 7,000...1932

Con. Sinking Fund.
5s '80 M-N $1,154,000...May 1 1930
(Subject to call after May 1 1910.)
4s '81 J-J $827,000...July 1 1931
(Subject to call after July 1 1911.)
4 '91 J-J { $75,000...July 1 1941
{ sf2,000...July 1 1941
(Subject to call after July 1 1921.)
4s '96 J-D sf$44,425...Dec 14 1921
(Subject to call after Dec 14 1916.)
4s '97 M-S sf$43,175...Sept 1 1922
(Subject to call after Sept 1 1917.)
5s 80 M-N { $178,000...May 1 1930
{ sf5,000...May 1 1930
(Subject to call after May 1 1910.)
4s '81 J-D sf$129,000...June 8 1931
(Subject to call after June 8 1911.)
4s 81 J-J { $140,000...July 1 1931
{ sf878,000...July 1 1931
(Subject to call after July 1 1911.)

Condemnation Bonds.
4s '04 A-O $50,000c...Apr 1 1924
4s '04 M-S 30,000...Sept 1 1934
3½ '05 A-O sf75,000...Apr 1 1935

Con. Sinking Fund. Refunding.
3.65g'97 F-A $3,600,000...Feb 1 1937

Hospital Fund Bonds.
3½ 05 M-S $250,000c...Mch 1 1935

Hospital Bonds.
3½ '00 F-A sf$25,000...Aug 1 1915
3½ '02 A-O sf45,000...Oct 1 1927
3½ '03 J-J 100,000...Jan 1 1928
3½ '05 J-D sf175,000...Dec 1 1935
3½s'06 J-D 25,000...Dec 1 1935
3.65s'07 F-A 204,000...Feb 15 1937
4 '07 J-J sf20,000...July 25 1917

House of Refuge Bonds.
4s '96 J-J { 34,000...July 1 1926
{ sf6,000...July 1 1926
3½ '05 A-O 30,000...Apr 1 1925

Park Improvement Bonds.
4s '94 J-D sf$25,000...June 1 1914
(Subject to call after June 1 1904.)
3½ '02 J-J sf50,000...July 1 1927
4 '06 A-O sf20,000...Oct 1 1956
4 '07 J-D 86,000c J'ne 30 1957
4 '07 J-J 17,500...July 15 1957
4 '07 J-J sf800...July 25 1957

Infirmary Improvement.
4s '04 J-J $40,000c...Jan 1 1923

Street Improvement.
4s '04 A-O $300,000...Apr 1 1924
3½ '05 M-S 250,000c...Sept 1 1925
3.65s'06 F-A 500,000c...Aug 13 1916
3.65s '07 A-O 35,000c Apr 15 1947
3.65s '07 M-S sf4,500...Mch 15 1927
4s '07 A-O sf16,000...Apr 8 1917
4s '07 J-D 363,000c...June 30 1922
4s '07 J-D 10,000c J'ne 30 1909
4s '07 J-J 10,000c July 25 1947
4s '07 J-J 10,000c July 20 1927
4s '07 M-S sf5,800...Sept 30 1917

University. Letter H2.
4s '94 J-J $100,000c...July 1 1918

Street Resurfacing.
4s '04 F-A sf$200,000c...Aug 1 1924
3½ '04 M-N sf15,000c...Nov 1 1923
3½ '05 F-A sf500,000c...Feb 1 1925

Turnpike Bonds.
4s '03 A-O sf18,500...Apr 1 1933

Waterworks.
3½ '98 F-A { $540,900...Aug 1 1938
{ sf9,100...Aug 1 1938
(Subject to call after Aug 1 1918.)
3.65 '97 F-A sf50,000...Feb 1 1937
(Subject to call after Feb 1 1917.)
3½ '97 F-A sf250,000...Aug 1 1937
(Subject to call after Aug 1 1917.)
3s '99 F-A $1,000,000...Aug 1 1939
(Subject to call after Aug 1 1919.)
3s '01 F-A $1,000,000...Feb 1 1941
(Subject to call after Feb 1 1921.)
3½ '02 F-A sf$75 000...Feb 1 1942
(Subject to call after Feb 1 1922.)
3½ '03 F-A $1,000,000...Feb 1 1943
(Subject to call after Feb 1 1923.)
3½ '03 F-A $500,000...Aug 1 1943
(Subject to call after Aug 1 1923.)
3.65 '04 J-J $1,075,000...July 1 1944
(Subject to call after July 1 1924.)
3½ '05 F-A $1,000,000c...Feb 1 1945
(Subject to call after Feb 1 1925.)
3½ '06 F-A $500,000c...Feb 1 1946
(Subject to call Feb. 1 1926.)
3.65s'06 J-J sf$250,000c July 1 1946
(Subject to call after July 1 1926.)
3.65s'06 F-A $245,000c...Aug 1 1946
(Subject to call after Aug 1 1926.)
4s '06 M-S $1,000,000c Sept 1 1946
(Subject to call after Sept 1 1926.)
4s '06 M-S sf 5,000...Sept 1 1946
(Subject to call after Sept. 1 1926.)
4 '06 M-S { sf92,000 } Sept 15 1916
{ 30,000 }
4s '07 F-A 1,000,000c...Feb 1 1947
(Subject to call after Feb. 1 1927.)
3.65s'07 F-A 40,000...Feb 15 1937
3.65s'07...sf 60,000...1937
4 '07 F-A 500,000c Aug 1 1947
(Subject to call Aug 1 1927)

Fifth Street Market.
3.65s '07 A-O $25,000c Apr 15 1927

Viaduct Bonds.
4s '92 J-D $350,000c...June 1 1922
4s '03 M-S sf 10,000...Mch 1 1923
4s '04 F-A 300,000...Aug 1 1934
4s '04 A-O 7,500...Apr 1 1924
3½ '06 F-A 425,000c Feb 1 1936
3.65 '06 M N 140,000c Nov 5 1926
4s '07 A-O sf25,000...Apr 2 1908
3.65s '07 M-N sf20,000...May 25 1927

Workhouse Improvement.
4s '93 J-D $100,000...June 1 1923
4s '94 J-D sf6,000...June 1 1924

Workhouse Bonds.
3½ '05 A-O sf$20,000...Apr 1 1925

Emergency Fund Bonds.
4s '07 ---- sf$10,000...1909

Special Assessment Bonds.
4, 4½, 4¾, { sf$892,326 85
5 & 6 { 338,398 63

Stable Bonds.
3.65s'06 J-J $25,000...July 9 1926
4s '06 -- sf 14,000...1926

AVONDALE.

LOANS— *When Due.*

Sewer Loan.
5 '88 M-N $6,000...Nov 1 1913
5 '90 F-A 8,000...Aug 1 1915
5 '92 F-A 5,000...Aug 1 1917
5 '93 J-J sf7,500...July 1 1918

Street, Fire & Police Improvemt.
5s Var { $74,500 } ...1914-1923
{ sf500 }

Sidewalk Bonds.
5 '93 J-J { $2,500 } July 1 1913
{ sf12,500 }
5 '92 A-O sf15,000...Oct 1 1912
5 '94 M-N sf10,000...May 1 1914

Street Improvement.
4s Var $230,000...1921-1925

Turnpike and Improvement.
5s M-N $25,000...May 1 1914

BOND HILL.

LOANS— When Due.
Water Pipe Bonds.
5s '95 M-S $17,000..Sept 1 1920
Culvert & Drain. Bonds.
5s '00 A-O $7,000..Apr 1 1920
Street Repair Bonds.
5s '00 A-O $18,000..Apr 1 1920
Sewer Bonds.
4s '03 M-S $40,000..Mch 30 1923
Debt Extension Bonds.
5s '02 M-N $2,500..Nov 1 1912
5s '02 M-S 4,679..Mch 15 1912
5s '03 M-S 3,504..Mch 20 1913

CLIFTON.

LOANS— When Due.
General Improvement Bonds.
4½ '88 J-J { sf500 / 99,500 } July 1 1918
4½ '90 M-N 50,000..May 1 1920
Sewer Bonds.
4½ '87 J-J $50,000..July 1 1917
Water Bonds.
4½ '92 A-O $12,000..Apr 15 1922

EVANSTON.

LOANS— When Due.
Water Bonds.
5s '00 A-O $15,000..Apr 2 1920
Fire Protection Bonds.
6s '99 Jan $1,000..Jan 16 1909
Town Hall Bonds.
5s '00 A-O $18,000..Apr 2 1920
Debt Extension Bonds.
6s '98 Feb $6,323..Feb 21 1908
Condemnation Bonds.
5s '00 A-O $10,000..Apr 2 1920
Cement Walk Bonds.
6s '96 J-J $2,649..1916-1924
6s '96 M-S 3,326..Sept 18 1916
4s '01 J-J sf3,000..July 24 1911
Montgomery Boulevard Bonds.
5s '02 Dec sf31,500..Dec 1 1912
Trunk Sewer Bonds.
5s '00 A-O $7,000..Apr 2 1920

HYDE PARK.

LOANS— When Due.
Town Hall Bonds.
4s '99 M-N { $400 Nov 28 '08-09 / 1,500 Nov 28 '10-'14 / 2,000 Nov 28 '15-19 / 10,000 Nov 28 '20-29 }
4½s 1900 M-N { 12,000..May 8 '08-19 / 10,100..May 8 1920 }
Water Pipe Extension Bonds.
4½ '00 M-N { $1,200..May 8 '08-19 / 23,100..May 8 1920 }
Trunk and Lateral Sewer Bonds.
4½ '00 M-N $25,000..May 8 1920
Refunding Bonds.
4½ '01 M-S $2,500..Sept 2 1921
Town Hall Furnishing.
4s '02 May $2,000..May 28 1922
Street Improvement Bonds.
4½ '00 M-N { $1,000..May 8 '10-19 / 98,000..May 8 1920 }
Sidewalk Bonds.
4s '02 Mch $10,000..Mch 10 1922
4½ '02 Aug 5,000..Aug 18 1922
4½ '02 M-N 4,000..Nov 6 1922
Water Bonds.
4s '03 M-S $4,500..Mch 15 1923
Debt Extension Bonds.
4s '03 A-O $2,500..Apr 1 1923
Street Repair Bonds.
4½ '00 M-N { $1,200..May 8 '08-19 / 13,100..May 8 1920 }

LINWOOD.

LOANS— When Due.
Engine House Bonds.
6s '94 M-N sf$3,500..May 1 1909
Water-works & Elec.-Lt. Bonds.
5s A-O { $29,000 / sf500 } Aug 1 1923
5s A-O 40,000..Feb 1 1923

RIVERSIDE.

LOANS— When Due.
Highway Improvement.
5s '95 J-J sf$15,000..Jan 1 '25-29
Water Works.
5s '95 M-N sf$35,000..Nov 15 1930
Street and Sewer Improvement.
5s F-A sf$10,000 Aug 15 '14-18
5s '92 J-D { 19,000 / sf1,000 } Dec 1 1912
5s '94 A-O 6,000..Oct 15 '20-22
5s '94 A-O sf4,000..Oct 15 '23-24

WESTWOOD.

LOANS— When Due.
Water Bonds.
5s '95 J-J sf$20,000..July 1 1915
Sidewalk Bonds
5s '95 M-S sf$20,000..Sept 2 1925
Turnpike Bonds.
5s '95 J-D sf$20,000..Dec 9 1925
Town Hall Bonds.
6s '88 J-J { $7,400 / sf100 } July 1 1908
(Subject to call part yearly.)
6s '89 F-A { $1,700 / sf800 } Feb 1 1909
(Subject to call part yearly.)

WINTON PLACE.

LOANS— When Due.
Refunding Bonds.
5s '98 M-S $2,800..Mch 15 1918
(Subject to call after Mch 15 1913.)
Town Hall Refunding.
5s '95 A-O $12,000..Oct 2 1925
(Subject to call after Oct 2 1915.)
Water Supply Bonds.
5s '95 M-N $25,000..May 14 1925
(Subject to call after May 14 1915.)
Sewer Construction Bonds.
4s '03 J-J $45,000..July 1 1933
Street Improvement Bonds.
4s '03 J-J $3,000..July 1 1933

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND, &c.—

	Jan. 1 '07.	Jan. 1 '06.	Jan. 1905.	Jan. 1901
General bonded debt	$42,427,642	$38,724,142	$35,483,142	$32,884,142
Sinking fund	6,212,658	6,237,064	5,574,211	5,771 25
Net debt	$36,214,984	$32,487,078	$29,908,931	$27,112,889
Water debt (included)	$8,919,400	$6,817,500	$5,828,600	$4,856,700

There were outstanding on Jan. 1 1907 street bonds for $1,230,725.49 payable by special assessment and *not included* in the above statement of total debt. Of this sum bonds to the amount of $892,326 86, together with $92,500 bonds of the Board of Education and $4,752,058 39 city bonds, were held by the sinking fund, these, and the cash on hand amounting to $475,772 61—a total of $6,212,657 86—being applicable to the payment of the general bonds. Bonds marked thus—sf—are held in the sinking fund.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road was (under the old lease) $1,090,000 till 1901 and then $1,250,000 till 1906, when lease would have expired. A new lease was submitted to a vote of the people at the 1901 election and ratified. Under its terms the lease is extended to Oct. 12 1966, at an annual rental of $1,050,000 until Oct. 12 1905, and for the 20 years following; $1,100,000 for the second period of 20 years and $1,200,000 for the remaining 20 years. The railroad company is also to pay the interest on $2,500,000 bonds to be issued for terminal facilities, as well as a sum annually in addition for a sinking fund. V. 72, p. 49; V. 73, p. 628. The legality of the lease was upheld in a decision handed down by the Superior Court on Feb. 6 1902 (V. 74, p. 392), and affirmed upon appeal by the State Supreme Court. V. 74, p. 741. The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, &c.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows:

Years—	Net Debt.	Assessed Val'n.	Tax per $1,000
1907			$29.17
1906	$36,214,984	$237,538,660	26.00
1905	32,487,078	227,655,320	27.50
1902	25,429,763	211,347,880	23.18
1900	24,863,194	206,481,790	25.98
1890	24,723,068	177,773,240	26.66
1880	23,953,981	167,535,356	31.00

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 296,908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DISTRICT. Wm. Grautman, Clerk.

LOANS— When Due.
4s A-O $82,500c...Oct 1 1911
(Subject to call after Oct 1 1901.)
4s M-S$250,000c...Sept 1 1936
(Subject to call after Sept 1 1906.)
3½s M-S $42,500c...Sept 1 1936
(Subject to call after Sept 1 1906.)
3s A-O$130,000c...Oct 1 1940
(Subject to call after Oct 1 1910.)
3½s A-O $33,500c...Oct 1 1940
(Subject to call after Apr 1 1912.)
3½s'05 M-N 100,000c...May 1 1945
3½s'05 A-O 150,000c...Oct 16 1945
3.65s'06J D 250,000c...June 25 1946
4s 1906M-N 200,000c...Nov 26 1946
4s '07 A-O 250,000c 1947
Linwood Bonds.
6s J-D $1,000c..June 17 1908
Winton Place Bonds.
5s M-S $5,000c...Sept 5 1913
Warsaw Bonds.
5s M-S $12,000c..Sept 15 '08-19
Riverside Bonds.
5s J-D $9,100c..June 1 '08-14
5s M-N 5,600c..Nov 1 '08-14
5s M-S 9,000c..Mch 1 '08-25
Bond Hill Bonds.
6s F-A $4,000c...Aug 1 1913
6s F-A 4,000c...Aug 1 1923
6s J-D 4,000c..Dec 23 1923
BOND. DEBT Sept 1 1907$1,313,200
Sinking fund 162,881
Assessed valuation 1907..247,500,000
School tax (per $1,000) 1907...$8.00

INTEREST on the Linwood, Warsaw, Riverside, Bond Hill and Winton Place bonds is payable in Cincinnati; on all other bonds in New York.

TAX FREE.—Bonds are tax-exempt in Ohio.

CLARK COUNTY. C. W. Arbogast, Treasurer.

Springfield is the county seat.

LOANS— When Due.
Funding Bonds
4s '05 M-S { $36,000c..Mch 1 '08-25 / 50,000c..Sept 1 '08-19 / 10,000c..Sept 1 '20-24 }
Bridge Bonds.
4s '06 M-N { $2,500c..May 1 '08-12 / 2,500c..Nov 1 '08-12 }
4s '06 M-S { 6,000c..Mch 1 '08-19 / 5,000c..Sept 1 '08-12 }
County Office Building Bonds.
5s $45,000c 1922
Ditch Bonds.
4s '07 $2,400...Sept 23 1908
BOND. DEBT Sept 1 '07.. $144,000
Assessed valuation. real..$23,787,270
Assessed val. personal... 12,764,885
Total valuation 1906... 36,552,155
(Assessm't about 60% actual value.)
County tax (per $1,000) 1907..$4.285
State&Co.tax(per $1,000) '07..$5.63
Population in 1900.....58,939

INTEREST is payable at County Treasurer's office.

CLERMONT COUNTY. Charles L. Ireton, Auditor.

Batavia is the county seat.

BONDED DEBT Nov '07...$82,000
Assessed valuation 1906..10,126 450
County tax (per $1,000) 1906..$7 60
Population in 1900.....31 610

CLEVELAND. Thomas Coughlin, Auditor; P. J. Wagner, Deputy Auditor.

Cleveland is in Cuyahoga County and was incorporated Mch. 5 1836. Annexation of Glenville and South Brooklyn authorized at election Nov. 8 1904 and are now part of the city. Annexation of Newburg authorized at election Nov. 7 1905. An election held Nov. 5 1907 resulted in favor of the annexation of the Village of Collinwood. (See V. 85, p. 1290.)

LOANS— When Due.
Bridge Bonds.
4s A-O $90,000c...Apr 1 1926
4s A-O 249,000c...Oct 1 1926
4s A-O 65,000c...Oct 1 1909
4s M-N 60,000c...May 1 1911
4s A-O 100,000c...Oct 1 1911
4s A-O 100,000c...Oct 1 1912
4s A-O 30,000c...Oct 1 1915
4s A-O 100,000c...Oct 1 1916
4s J-J 100,000c...Jan 1 1918
4s J-D 100,000c...June 1 1918
4s J-J 175,000c...Jan 1 1921
4s J-D 100,000c...June 1 1923
4s A-O 150,000c...Apr 1 1920
4s M-S 20,000c...Sept 1 1924
4s A-O 240 000c...Oct 1 1918
4s A-O 125,000c...Oct 1 1915
4s '04 A-O 100,000c...Apr 1 1925
4s '04 M-S 100,000c...Mch 1 1916
4s '06 A-O 236,000c...Apr 1 1929
Park Bonds.
4s A-O$500,000c...Oct 1 1923
4s A-O 500,000c...Apr 1 1924
4s M-S 50,000c...Sept 1 1924
4s A-O 600,000c...Apr 1 1927
4s A-O 400,000c...Apr 1 1928
4s A-O 500,000c...Oct '29&'31
4s A-O 250,000c...Oct 1 1933
4s A-O 250,000c...Oct 1 1935
4s A-O 255,000c...Apr 1 1924
4s '06 A-O 574,000c...Apr 1 1929
4s '05 M-S 375,000c...Mch 1 1917
Funded Debt.
4s A-O$276,000c...Oct 1 1916
4s A-O 225,000c...Oct 1 1908
4s A-O 265,000c...Oct 1 1909
4s A-O 127,000c...Oct 1 1910
4s A-O 100,000c...Oct 1 1911
4s M-N 39,000c...Nov 1 1911
4s A-O 222,000c...Oct 1 1912
4s A-O 100,000c...Apr 1 1919
Sewer District Bonds.
4s A-O$295,000c...Oct 1 1908
4s A-O 291,000c...Apr 1 1909
4s A-O 390,000c...Apr 1 1910
4s A-O 73,000c...Oct 1 1910
4s A-O 230,000c...Apr 1 1911
4s A-O 63,000c...Apr 1 1912
4s A-O 60,000c...Oct 1 1912
4s A-O1,013,000c...Apr 1 1913
4s A-O 5,000...Apr 1 1914
4s M-S 170,000...Mch 1 1914
4s M-S 46,000...Oct 1 1920
4s J-D 480,000c...June 1 1925
4s A-O 23,000c...Oct 1 1916
4s A-O 30,000c...Oct 1 1917
4s A-O 26,000c...Oct 1 1918
4s A-O 20,000c...Apr 1 1919
4s M-S 220,000c...Mch 1 1919
4s 06 A-O 53,000c...Apr 1 1921
Cemetery Bonds.
4s A-O$100,000c...Apr 1 1927
4s M-S 25,000c...Sept 1 1922
4s '06 A-O 25,000c...Apr 1 1920
4s '06 A-O 25,000c...Apr 1 1920
Intercepting-Sewer Bonds.
4s A-O$200,000...Apr 1 1914
4s A-O 470,000c...Apr 1 1915
4s A-O 100,000c...Apr 1 1920
4s A-O 500,000c...Apr 1 1921
4s A-O 200,000c...Oct 1 1921
4s J-D 500,000c...June 1 1922
4s A-O 350,000c...Oct 1 1926
4s '04 A-O 184,000c...Oct 1 1927
4s A-O 290,000...Apr 1 1928
Water Works.
4s M-S$275,000c...Mch 1 1910
4s A-O 200,000c...Apr 1 1913
4s A-O 500,000c...Apr 1 1917
4s J-D 100,000c...June 1 1918
4s A-O1,200,000c...Oct 1 1926
4s A-O 300,000c...Apr 1 1929
4s A-O 400,000c...Apr 1 1922
4s M-S 100,000c...Sept 1 1922
4s J-D 300,000c...June 1 1922
4s M-S 50,000c...Sept 1 1924
4s M-S 175,000c...Mch 1 1919
4s '04 A-O 150,000c...Apr 1 1925
4s '05 M-S 250,000c...Mch 1 1919
4s '05 A-O 200,000c...Oct 1 1920
4½s A-O 66,000c 1917-1924
4s '06 A-O 175,000c...Apr 1 1920
4s '07 A-O 300,000c...Apr 1 1925
Fire Bonds.
4s A-O$147,000c...Oct 1 1918
4s A-O 25,000c...Apr 1 1920
4½s A-O 20,000c 1914-1917
Fire Department.
4s M-N$205,000c...May 1 1925
4s '05 M-S 30,000c...Mch 1 1919
4s '05 F-A 170,000c...Aug 1 1914
Grade Crossing Bonds.
4s J-D $50,000c...June 1 1918
4s F-A 200,000c...Feb 1 1919
4s '05 M-S 500,000c...Mch 1 1923
4s '06 A-O 500,000...Apr 1 1930
Market House Bonds.
4s A-O$110,000c...Oct 1 1923
4s J-D 50 000c...June 1 1918
4s '06 A-O 150,000c...Apr 1 1928
Police Station.
4s A-O$100,000c...Apr 1 1917
Public Bath Bonds.
4s A-O $25,000c...Apr 1 1912
4s A-O 5,000c...Apr 1 1919
4s '05 M-S 20,000c...Mch 1 1917
4s '06 A-O 35,000c...Apr 1 1929
River and Harbor Bonds.
4s A-O$500,000c...Oct 1 1926
4s A-O 250,000c...Oct 1 1928
4s A-O 100,000c...Oct 1 1919
4s A-O 200,000c...Apr 1 1920
4s '04 A-O 150,000c...Apr 1 1925
4s '05 M-S 50,000c...Mch 1 1916
Police Patrol Bonds.
4s M-N$125,000c...May 1 1925
Street Opening Bonds.
4s A-O$116,000c...Oct 1 1927
4s '05 M-S 200,000c...Mch 1 1915
4s '06 A-O 70,000...Apr 1 1929
5s '07 M-N 1,200,000cNov 1 '08-'11
5s '07 M-N 156,000cNov 1 '08-'10
Hospital Bonds.
4s '05 M-S$100,000c...Mch 1 1918
Giddings Brook Bonds.
4s A-O $50,000c...Oct 1 1918
Morgana-Sewer Bonds.
4s '05 M-S $25,000c...Mch 1 1916
Sanitary Bonds.
4s A-O$110,000...Apr 1 1914
Paving and Intersection Bonds.
4s '05 M-S$200,000c...Mch 1 1914
4s '05 F-A 250,000c...Aug 1 1916
City Hall Bonds.
4s A-O$700,000c...Oct 1 1921
House of Correction Bonds.
4s '06 A-O $10,000c..Apr 1 1920
Garbage Plant Bonds.
4s A-O$100,000c...Oct 1 1916
4s M-S 155,000c...Sept 1 1923
City Farm School Bonds.
4s A-O $35,000c...Oct 1 1911
4s '04 A-O 15,000c...Apr 1 1925
4s '05 M-S 20,000c...Mch 1 1918
4s '06 A-O 25,000c...Apr 1 1920
Infirmary Bonds.
4s '06 A-O $160,000c..Apr 1 1920
Street Improvement Notes.
5s M-N $ 9,695.....Nov 1908
Street Improvement Bonds.
4½ &5s M-N { $766,266 ..... 1908 / 499,291 ..... 1910 / 343,291 ..... 1911 / 81,791 ..... 1912 / 35,191 ..... 1913 / 81,071 ..... 1914 / 41,123 ..... 1915 / 14,250 ...1916-1918 / 9,750 ...1919-1921 }
Flood Damage Bonds.
4s A-O $70,000c...Apr 1 1914
Sewer, Drainage and Ditch.
4½s A-O $60,000 1917
Light Bonds.
4½s A-O $10,000 1917
Town Hall Bonds.
6s M-S $500 1908
Electric-Light-Plant Bonds.
5s M-S $30,000 1922
Sewer, General.
5s J-J $90,000 1916-1926
5s A-O 400,000.....Apr 1927
General Bonds Sept 1 190729,275,065
Street improvement notes 119,390
TOTAL DEBT Sept 1 '07..29,394,455
Sink. fds. city, Sept 1 '07.. 1,919,233
Water debt (incl above).. 4,731,000

INTEREST is payable at American Exchange Nat. Bank, New York.

ASSESSED VALUATION, &c.—Assessment about 40% actual value.

Years.	Assessed Valuation.	Tax Rate per $1,000.	Years.	Assessed Valuation.	Tax Rate per $1,000.
1907		$31.20	1902	$192,694,970	$30.50
1906	228,344,760	31.90	1900	149,769,420	30.00
1905	215,026,495	31.90	1890	99,614,055	29.30
1904	205,831,745	29.80	1880	73,647,194	26.30
1903	203,215,230	30.14			

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,829. Glenville, with population of 5,588, annexed in 1905. In 1907, estimated, 500,000.

CLEVELAND SCHOOL DISTRICT.—Geo. E. Myers, Clerk Board of Education.

LOANS— When Due.
6s M-S $19,000c...Sept '08-16
4s M-N 300,000c...May 1 1908
4s M-N 300,000c&r..May 1 1925
4s F-A 150,000c...Feb 1 1921
4s A-O { 75,000r..Apr 1 1922 / 1,050,000c..Apr 1 1922 }
4s '05 J-D 300,000c...June 7 1925
4s '06 M-N 350,000c..May 1919-26
Public Library Bonds (Additional)
5s A-O$250,000c...Oct 1 1918
Glenville Bds. (Annexed July '05.)
5s A-O $19,000c&r..Oct '08-17
(For maturity see V. 70, p. 495.)
5s J-D $15,125c&r..June '08-12
5s M-S 58,000c&r Aug31 '08-36
South Brooklyn (Annexed 1906.)
4½s A-O $21,000...Apr '08-28
5s J-J 13,000...July '08-'20
TOTAL DEBT Sept 1 '07..$2,575,200
Sinking fund Sept 1 1907... 454,421
School tax (per $1,000) 1907..$10.70

INTEREST on coupon 4s and library 5s at American Exchange National Bank, New York; on coupon 6s at Chemical National Bank, New York; on Glenville coupons at Garfield Savings Bank, Cleveland; on South Brooklyn bonds at the Home Savings & Banking Co.

CLEVELAND HEIGHTS. W. G. Phare, Clerk.

This village is in Cuyahoga County. Incorporated May 3 1903.

LOANS—	When Due.	
Water Bonds.		
4½s'05 A-O	$25,000c	Oct 1 '19-'23
Boulevard Bonds.		
4½s'05 A-O	15,000c	Oct 1 '08-'10
	6,000c	Oct 1 1911
	25,000c	Oct 1 '12-'16

Water debt (included) $56,000
Assessment debt 619,497
TOTAL DEBT June 4 1907 .. 781,981
Sinking fund 100,009
Assessed valuation 1906 ... 2,424,105
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906 .... $20.00
Population in 1907 (est) 2,500

GEN'L DEBT June 4 1907 .$106,484

CLEVELAND HEIGHTS SCHOOL DISTRICT. W. G. Phare, Clerk.
BONDED DEBT Sept 1 1906 ..... $46,000

COLLEGE HILL. F. R. Strong, Clerk.

This village is in Hamilton County.

LOANS—	When Due.	
Water Bonds.		
3½s	$50,000	
Refunding Town Hall Bonds.		
4s '06 A-O	$8,500c	Apr 1 '08-24
Judgment Bonds.		
3½s	$10,000	

Sidewalk Bonds.
5s ... $19,000

BONDED DEBT Nov 1 '07 .. $88,000
Assessed valuation 1906 673,310
(Assessment about 65% actual value)
Total tax (per $1,000) 1906 .. $36 08
Population in 1900 1,104

INTEREST is payable at the Citizens' National Bank, Cincinnati.

COLLINWOOD. C. J. Moses, Clerk.

This village is in Cuyahoga County.

The question of annexing this village to the City of Cleveland was voted upon favorably on Nov 5 1907. ((See V. 85, p. 1290)

BONDED DEBT Aug 1907 .$630,000
Assessed valuation 1906 ... 2,677,630
Tax rate (per $1,000) 1906 ... $40 80
Population in 1900 3,639

COLLINWOOD SCHOOL DISTRICT. J. S. Bander, Clerk.

LOANS—	When Due.	
School-Building—(*Tax Exempt*).		
4½s'06 Apr	$118,000c	Apr 1936

BONDED DEBT Sept 1 '07 $118,000
Assessed valuation 1906 .. $2,677,630
School tax (per $1,000) 1907 .. $13.50
Population in 1907 (est.) 7,500

INTEREST is payable at Collinwood.

COLUMBUS. DeWitt C. Badger, Mayor; M. A. Gemuender, Secretary Sinking Fund Trustees.

This city is in Franklin County. Incorporated as a borough Feb. 10 1816; as a city March 3 1834.

LOANS—	When Due.			When Due.	
Sewer Bonds.			**City-Hall Bonds.**		
4s '88 F-A	$12,000c	Feb 1 1908	4s '89 M-S	$125,000c	Mch 1 1909
4s '88 J-D	5,000c	June 1 1908	4½s'03 M-S	5,000c	Mch 1 1913
4s '88 J-J	20,000c	July 1 1908	4s M-S	16,000c	Sept 1 1926
4s '89 F-A	47,000c	Aug 1 1909	**Grade Crossing Bonds.**		
4s '89 M-S	15,000c	Sept 1 1909	4s M-S	*$4,000c	Mch 1 1947
4s '89 M-N	43,000c	Nov 1 1909	**L. & P. Engine-House Bonds.**		
4s 90 A-O	300,000c	Apr 1 1910	4s A-O	*$16,000c	Oct 1 1936
5s '90 M-N	40,000c	Nov 1 1910	**Water-Works Refunding.**		
5s '90 J-D	10,000c	Dec 1 1910	4s M-S	*$150,000c	Apr 1 1937
5s '91 J-J	200,000c	Jan 1 1911	4s '07	50,000	Apr 1 1937
5s '91 M-S	1,500c	Mch 1 1911	**Water-Works Bonds.**		
4½s'91 M-S	250,000c&r	Sept 1 1921	4s '82 J-J	$100,000c	July 1 1912
5s '92 J-J	30,000c	July 1 1912	4s '88 J-J	50,000c	July 1 1918
5s '93 M-S	100,000c	Sept 1 1913	4s '88 M-N	100,000c	Nov 1 1908
4s '98 J-D	10,000c	June 1 1918	4s '89 M-N	57,000c	Nov 1 1909
3½s'02 J-J	48,000c	July 1 1922	5s '90 M-N	175,000c	Nov 1 1910
(Subject to call after July 1 1912.)			4s '98 J-D	125,000c&r	June 1 1928
4s '02 F-A	$265,000c&r	Aug 1 1932	3½s'01 M-N	180,000c	Nov 1 1919
(Subject to call Aug. 1 1912.)			4s '03 M-S	50,000c	Mch 1 1923
4s '03 M-S	$175,000	Mch 1 1933	(Subject to call March 1 1913.)		
(Subject to call after Mch. 1 1913.)			4s '03 M-S	$45,000c	Sept 1 1933
4s '03 M-S	$1,200,000c	Sept 1 1933	(Subject to call after Sept. 1 1913.)		
(Subject to call after Sept. 1 1913.)			4s '04 A-O	$250,000c	Apr 1 1934
4s '05 M-S	$301,000c	Mch 1 1925	(Subject to call after April 1 1914.)		
(Subject to call March 1 1915.)			4s '05 A-O	$300,000	Apr 1 1935
4s '05 M-S	$35,000c	Mch 1 1935	(Subject to call after April 1 1915.)		
(Subject to call March 1 1915.)			4s '04 M-S	$1,200,000c	Mch 1 1945
4s '05 M-S	$18,000	Mch 1 1925	(Subject to call after March 1 1920.)		
(Subject to call after March 1 1915.)			**Park Bonds.**		
4s '06 M-S	$60,000	Sept 1 1936	5s '93 J-J	$100,000c	July 1 1908
4s '06 M-S	8,000	Sept 1 1916	4s '03 M-S	8,500c	Mch 1 1933
Market House Bonds.			(Subject to call after March 1 1913.)		
4s '88 J-J	$9,000c	July 1 1908	4s '04 A-O	$2,000r	Oct 1 1924
4s '89 F-A	15,000c	Aug 1 1909	(Subject to call after Oct. 1 1914.)		
4s '03 A-O	25,000c	Apr 1 1933	4s '05 M-N	$3,000	Nov 1915
(Subject to call after April 1 1913.)			**Library Bonds.**		
Viaduct Bonds.			3½s'02 J-J	$40,000c	July 1 1932
5s '91 J-J	$5,000c	Jan 1 1911	(Subject to call after July 1 1912.)		
4½s'94 J-J	150,000c&r	July 1 1909	4s '03 A-O	$40,000c	Apr 1 1923
3½s'02 J-J	95,000c	July 1 1922	(Subject to call April 1 1913.)		
(Subject to call after July 1 1912.)			4s '05 M-S	$30,000c	Mch 1 1925
4s '02 M-N	400,000c&r	Nov 1 1922	(Subject to call March 1 1915.)		
(Subject to call after Nov. 1 1912.)			**Deficiency Bonds.**		
4½s'94 M-S	50,000c	Mch 1 1914	4s '88 J-J	$42,000c	July 1 1908
4s '03 M-S	12,000c	Mch 1 1923	4s '88 M-S	20,000c	Sept 1 1908
(Subject to call after March 1 1913.)			4s '88 M-S	23,000c	Sept 1 1908
Levee Bonds.			5s '90 M-N	100,000c	Nov 1 1910
4s '03 M-S	$54,000c	Sept 1 1933	5s '90 M-N	50,000c	Nov 1 1910
(Subject to call after Sept. 1 1913.)			5s '03 A-O	60,000c	Apr 1 1913
Fire Department Bonds.			**Miscellaneous Bonds.**		
5s '90 M-N	$150,000c	Nov 1 1910	4s '88 M-N	$35,000c	Nov 1 1908
4s '96 J-D	100,000c	June 1 1916	4s '00 A-O	153,000c	Apr 1 1920
4s '07 M-S	10,000c	Oct 1 1936	(Subject to call after April 1 1910.)		
Work-House Bonds.			4s '00 J-D	$60,000c	June 1 1920
4s '02 F-A	$60,000c	Aug 1 1932	(Subject to call after June 1 1910.)		
(Subject to call Aug. 1 1912.)			4s '03 M-S	*30,000c	Sept 1 1913
4s '03 A-O	$35,000c	Apr 1 1933	4½s'05 M-S	6,000c	Mch 1 1916
(Subject to call after April 1 1913.)			4½s'04 F-A	75,000c	Aug 1 1924
Electric-Light Bonds.			(Subject to call after Sept 1 1913.)		
4s '97 J-D	$68,000c	Dec 1 1927	4s '04 M-S	$30,000c	Sept 1 1934
4s '01 A-O	110,000c	Apr 1 1931	6s '04 M-S	4,800r	Sept 1 1909
(Subject to call after April 1 1911.)			(Subject to call after March 1 1905.)		
4s '03 J-J	$122,000c	Jan 1 1933	4½s'04 M-S	$50,000c	Mch 1 1915
(Subject to call after Jan. 1 1913.)			4s '05 M-S	7,500	Mch 1 1915
4s '03 M-S	$145,000c	Sept 1 1933	(Subject to call after March 1 1907.)		
(Subject to call after Sept. 1 1913.)			4½s'05 M-S	$110,000	Sept 1 1915
4s '04 M-S	$70,000c	Sept 1 1934	4s '05 M-S	100,000	Mch 1 1916
(Subject to call after Sept. 1 1914.)			4½s'06 M-S	25,000c	Sept 1 1916
4s '05 M-S	$18,000c	Mch 1 1935	4s '06 M-S	200,000c	Sept 1 1916
(Subject to call March 1 1915.)			4s '06 M-S	290,000	Sept 1 1936
4s '05 M-S	$35,000	Mch 1 1936	4s '07	50,000	Sept 1 1917
4s M-S	10,000c	Mch 1 1936	4s M-S	*50,000c	Sept 1 1917
(Subject to call after March 1 1915.)			4s A-O	*50,000c	Oct 1 1918

* Bonds are free from taxation.

All of the street improvement bonds are subject to call from one to four years from date of issue. They are mostly held in the city sinking fund.

INTEREST is payable in part at the National Park Bank, New York City, and part at office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Nov. 11 '07.	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.
Total bonded debt	$12,211,000	$12,098,100	$11,242,600	$10,658,700
Sinking funds	3,660,449	4,427,360	4,316,964	4,842,977
Net debt	$8,550,551	$7,670,740	$6,925,636	$5,815,723
Water debt (inc. above)	$2,782,000	$2,782,000	$2,782,000	$2,782,000

The total bonded debt as given for Nov. 11 1907 included street improvement bonds payable by special assessment to the amount of $2,474,000. It also includes bonds sold to the sinking fund but not paid for by the same; the sinking fund assets in each case have been increased by a corresponding amount. The sinking fund receives yearly about $450,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net bonded debt on Dec. 31, assessed valuation (about ⅓ of actual) and tax rate have been:

Years.	Net Debt.	Assessed Valuation.	Tax per $1,000
1906	$7,670,740	$83,101,600	$30 30
1905	6,925,636	79,593,830	30 30
1904	5,815,723	76,155,240	30 00
1900	4,904,984	66,847,590	27 50
1890	4,351,090	43,663,270	23 00
1885	1,896,400	35,279,170	22 50

POPULATION.—In 1907 (estimated) 180,000; in 1900 it was 125,560; in 1890 it was 88,150; in 1880 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT. H. P. Judd, Clerk.

LOANS—	When Due.	
5s A-O	$110,000c	Oct 1 1912
5s M-S	110,000c	Sept 1 1913
5s A-O	40,000c	Oct 1 1914
4½s F-A	25,000c	Aug 1 1916
4s M-S	75,000c	Mch 1 1917
4s M-S	65,000c	Mch 1 1918
(Subject to call after Mch 1 1908.)		
4s M-S	65,000c	Mch 1 1919
3½s J-J	27,000c	July 1 1910
3½s F-A	85,000c	Feb 1 1921

	When Due.	
3½s M-S	$65,000c	Mch 1 1922
3½s M-S	75,000c	Mch 1 1923
4s '05 J-J	25,000c	July 1 1925
4s '06 M-S	150,000c	Mch 1 1926

BOND. DEBT Sept 1 1907 $917,000
Sinking fund 141,104
Assessed valuation 1906 .. 86,659,770
(Assessment about 50% actual value)
School tax (per $1,000) 1907 .. $9.00
Population in 1907 (est.) 170,000

INTEREST on 4s of 1906 is payable at the Hayden-Clinton National Bank of Columbus; other interest at National Park Bank, New York City.

COLUMBUS GROVE. H. F. Busche, Clerk.

This village is in Putnam County.

LOANS—	When Due.	
Public-Hall Bonds.		
4½s'07 F-A	$12,500c	Aug 1 '12-'21

BONDED DEBT June '07 .. $103,169
Assessed valuation 1906 432,770
Tax rate (per $1,000) 1906 ... $44 00
Population in 1900 1,935

INTEREST on the public-hall bonds is payable at the Village Clerk's office.

CONNEAUT. H. T. Culp, Auditor.

This city is in Ashtabula County.

LOANS—	When Due.	
Park Bonds.		
4½s'06 Oct	$22,000c	Oct 1 1936

General bonds June 1907 ... $102,290
Assessment debt 135,175
Floating debt 3,000
M. E. plant bonds 40,000

TOTAL DEBT June 1907 .. $280,375
Sinking fund 8,866
Assessed valuation 1906 .. 2,628,655
Tax rate (per $1,000) 1906 ..... $55 80
Population in 1900 7,133
Population in 1907 (est.) 10,000

CONNEAUT SCHOOL DISTRICT. R. E. Mygatt, Clerk.

LOANS—	When Due.			When Due.	
6s J-J	$21,500c	1908-1918	5s J-J	$600c	1915
4s J-J	7,000c	1908-1917	5s J-J	3,500c	Sep. 1908-1914
5s J-J	3,500c	1907-1913			
4s J-J	15,000c	1911-1921			

BONDED DEBT Sept '07 .. $51,600
Assessed valuation 1907 ... 2,628,655

INTEREST payable at the Conneaut Mutual Loan & Trust Co.

COSHOCTON. W. A. Smith, Mayor; Chas. G. Smith, Aud.

This city is in Coshocton County.

LOANS—	When Due.	
4s '06 M-S	$6,500	
Street-Paving Bonds.		
6s M-S	$9,000	Sept 1 '08-'13
	2,000	Sept 1 1914
6s M-S	700	Sept '08-'14
6s M-S	14,400	Sept 1 '08-'15
4½s M-S	13,600	Sept '08-'15
6s M-S	7,200	Sept 1 '08-'16
5s	7,200	Sept 1 '08-'16
4½s M-S	19,000	Sept 1 '08-'17
4½s M-S	3,000	Sept 1 '08-'17
4½s M-S	1,500	May 5 '08-'12
4½s M-S	22,000	Sept 1 '08-'18
Refunding Bonds.		
4½s M-S	$14,000	Sept 1 '12-'25

	When Due.	
Street-Improvement Bonds.		
4½s'05 M-S	$22,500c	Mch 1 '08-'16
	4,000c	Mch 1 1917
Library Bonds.		
4½s M-S	$4,000	May 5 '13-'20
Water-Works.		
6s M-S	$5,000	Sept '08-'12
4½s'04 M-S	5,600	Sept 1 '08-'14
Fire Department Bonds.		
4½s'06 M-S	$12,000c	Sept 1 '08-'15
	3,500c	Sept 1 1916

BONDED DEBT Aug 1 1906 .. $211,000
Tax valuation 1906 3,269,250
(Assessment about 50% actual value)
Total tax (per $1,000) 1906 ... $51 80
Population in 1900 6,473

INTEREST on the fire department and street-improvement bonds is payable at the City Treasurer's office.

COSHOCTON SCHOOL DISTRICT. Wm. Burns, Clerk.

LOANS—	When Due.	
4s M-S	$9,000c	Mch 1 '08-'16
	8,000c	Sept 1 '08-'15

BONDED DEBT Sept. '07 .. $17,000
Assessed valuation 1906 ... 3,605,280
School tax (per $1,000) 1906 .. $11.20

INTEREST is payable at the Commercial National Bank, Coshocton.

CRAWFORD COUNTY ROAD DISTRICT NO. 1. J. I. Smith, County Auditor (P. O. Bucyrus).

LOANS—	When Due.	
Road-Improvement Bonds.		
5s '06 J-J	$20,000c	July 1 1918
5s '07 A-O	34,000c	Aug 1 '19-'20
	16,000c	Aug 1 1921

BOND DEBT Nov 1 '07 .. $205,000
Assessed valuation 1907 ... 7,434,570
INTEREST on 1907 bonds payable at office of County Treasurer.

CRESTLINE. L. J. Lindsey, Clerk.

This village is in Crawford County.

LOANS—	When Due.	
Water-Works Bonds.		
4s '06 F-A	$4,000	Aug 1 1935
	7,000	Aug 1 '36-'37

BONDED DEBT Aug '07 .. $151,650
Assessed valuation 1906 ... 1,300,210
Tax rate (per $1,000) 1906 .... $32.60
Population in 1900 3,280

CUYAHOGA COUNTY. Robert C. Wright, Auditor; James P. Madigan, Treasurer.

County seat is Cleveland.

LOANS—	When Due.	
4s '06 A-O	$160,000c	Oct 1 '08-'23
	30,000c	Oct 1 '24-'25
Ditch Bonds—(*Special.*)		
5s '05 A-O	$4,000c	Oct 1 '08-'11
Refunding Bonds.		
4s A-O	$204,000c	Oct '08-'24
	12,000c	Oct '25-'26
Building Bonds, 1902.		
4s F-A	$676,000c	Aug 1 '08-'20
	64,000c	Aug 1 1923
Improvement Bonds.		
5s '07 A-O	$349c	Oct 1 1908
	2,000c	Oct 1 '09-'12
Road Bonds.		
4s '07 A-O	$7,000c	Oct 1 1917
	5,633c	Oct 1 1918

	When Due.	
Bridge Bonds.		
5s '05 A-O	$16,000c	Oct 1 '08-'11
5s '05 A-O	26,000c	Oct 1 '08-'20
4s '06 A-O	4,000c	Oct 1 '08-'11

Gen'l bonds Nov 30 1907 ... 1,230,133
Special assessment bonds .. 579,741
TOTAL DEBT Nov 30 '07 .. 1,809,874
Sinking fund 116,791
Assessed valuation, real .. 197,604,150
Assessed val., personal .. 68,902,465
Total valuation 1906 266,506,615
(Assessment about 2-5 actual value).
County tax (per $1,000) 1907 .. $4.75 ⅝
State & Co. tax (per $1,000) '06 .. $6.40
Population in 1890 309,970
Population in 1900 439,120
Population in 1907 (est.) 500,000

INTEREST is payable at the County Treasurer's office.

DARKE COUNTY. Edmund Culbertson, Auditor.

County seat is Greenville.

LOANS—	When Due.	
Ditch Bonds.		
5s '05 M-S	$7,000c	Sept 29 1908
	4,000c	Sept 29 1909
4s '06 M-S	16,000c	Sept 21 '08-11
	5,000c	Sept 21 1912
4s '06 M-S	6,000c	Sept 21 1908
	3,000c	Sept 21 '09-11
4½s'07 M-S	45,000c	Sept 26 '09-13
Refunding Bonds.		
5s '05 M-S	$19,000c	Sept 29 1910

	When Due.	
Road Bonds.		
5s	$13,500c	Sept 24 1908
5s '04 M-S	30,000c	Sept 29 '08-'09
5s '05 M-S	5,000c	Sept 29 '08 '12
4½s'07 M-S	30,000c	Sept 26 '08-'09
	10,000c	Sept 26 1910

BOND. DEBT Sept 1907 .. $254,000
Sinking fund 65,000
Total valuation 1906 27,969,720
(Assessment about 70% actual value)
State & Co. tax (per $1,000) '07 .. $4.05
Population in 1890 42,961
Population in 1900 42,532

INTEREST is payable at the County Treasurer's Office.

DAYTON. Calvin D. Wright, Mayor; Chas. A. Herbig, Secretary Sinking Fund Trustees.

This city is the county seat of Montgomery County. Incorporated as a town Jan. 6 1816.

LOANS—	When Due.	
Bridge Bonds.		
3½s J-J	$105,000c	July 15 '08-'22
4s J-J	10,000c	July 1 '09-'18
4s M-N	180,000c	Nov 2 '08-'25
4s F-A	22,000c	Feb 1 '08-'29
4s '05 M-N	110,000c	May 1 '08-'18
4s '05 A-O	32,000c	Apr 15 '08-'23
4s '06 M-S	8,000c	Mch 1 '09-'16
4s A-O	7,000	Apr 1 1911

	When Due.	
Condemnation Street Bonds.		
5s J-D	$9,500c	June 15 '08-'26
5s J-J	850c	July 1 1908
	2,000c	July 1 '09-'10
4s M-N	9,000	Nov 1 '10-'18
4s J-J	700c	Jan 1 1911
	2,000c	Jan 1 '12-'13
4s '06 A-O	36,000c	Apr 1 '08-'16
Funded Debt Bonds.		
5s A-O	$15,000c	Apr 1 1908

LOANS— *When Due.*

Garbage Crematory Bonds.
3½s J-J $55,000c..July 1 '08-'18
5s F-A 2,500c...Feb 1 1908

Fire Department Bonds.
3½s J-D $50,000c..June '08-'12
4s '05 F-A { 6,000c...Aug 1 1910
14,000c..Aug 1 '11-'17
4s '07 J-D 25,000c...June 1 1917
4s '04 F-A 20,000..Aug 1 '09-'12

Sewer Bonds.
5s A-O $50,000c..Apr 1 '12-'14
5s A-O 50,000c...Apr 1 1915
5s A-O 50,000c..Apr 1 '16-'18
4s A-O 50,000c..Oct 1 '08-'12
4s M-N 5,000c..Nov 15 1908
4s '04 F-A 20,000c..Aug 1 '09-'12
4s '04 M-N 20,000c..Nov 1 '09-'12
4s '05 J-D { 5,000c...June 1 1909
10,000c..June 1 '10-'19
4s '06 J-J 6,000...Jan 1 1911
4s '06 J-J 14,000...Jan 1 '12-'25
4s '06 J-D 18,000c..June 1 '08-'16
4s '08 J-D 15,200...June 15 1909
4s '06 J-J 20,000..July 1 '11-'14
{ 18,000...June 1 1913
4s '05 J-D { 175,000..June 1 '14-'20
14,000...June 1 1921
4s '07 J-D { 25,000...June 1 1921
30,000...June 1 1922
5s '07 F-A { 3,000c..Feb 1 '09.'11-12
3,000c..Feb 1 '14.'16-17

Street Paving Bonds.
5s A-O $250,000c..Apr 1 '12-'16
5s A-O 75,000c..Apr 1 '17-'19
3½s J-D 10,000c...Dec 1 1918
3½s M-S 20,000c...Mch 1 1920
3½s F-A 12,000c..Feb 1 1923
5s F-A 25,000c...Aug 1 1911
5s A-O 25,000c...Apr 1 1911
5s M-N { 50,000c..Nov '13& '15
50,000c..Nov '17& '19

Extending Indebtedness Bonds.
5s J-D $12,000c...June 1 1908
5s J-D 30,000c..June 1 '09-'10

Levee Bonds.
4s A-O { $10,000c...Oct 1 1908
15,000c...Oct 1 1909
33,000c..Oct 1 '10-'12
32,000c..Oct 1 '13-'14
60,000c..Oct 1 '15-'18
5s ---- 5,000..Apr 1 '09-'17
($1,000 due in odd years.)

Market Place Bonds.
5s M-S $4,500c...Mch 1 1908

Police-Station Bonds.
4s '07 J-D $27,000c...June 1 1911

Boulevard Bonds.
4s '07 J-J $20,000c..July 1 '08-'17
4s '07 A-O 100,000c..Apr 1 '17-'20

Park Bonds.
5s '07 J-J $31,000c...July 1 1921

Street Improvement Bonds.
5s J-D $12,000c...June 1 1908
5s J-D 30,000c..June 1 '09-'10
6s J-D 1,000....June 1 1908
5,000....Aug 1 1908
4s F-A { 11,000....Aug 1 1909
80,000..Aug 1 '10-'17
6,000....Aug 1 1918
4s '05 J-J { 5,000c...July 1 1910
15,000c..July 1 '11-'25
3½s M-N 27,000c..May 1 '08-'16
4s A-O 25,000c...June 1 1913
{ 25,500c...Apr 1 1914
4s '07 A-O { 40,000c..Apr 1 '15-'16
25,000c...Apr 1 1917
4s '07 A-O 7,000c...Apr 1 1911
4s '07 J-D 25,000...June 1 1913
3½s'06 M-N 27,000c..May 1 '08-'16
4s '07 M-S 12,500c...Sept 1 1913
6s M-N 950c...May 1 1908
5s J-J 1,500c...July 1 1908
4s M-S 12,500c...Sept 1 1913
4s F-A { 3,000c..Aug 1 '09-'11
1,100c...Aug 1 1912
4s F-A { 6,000c..Aug 1 '09-'14
1,300c...Aug 1 1915
5s A-O { 4,000c..Oct 1 '08-'09
800c...Oct 1 1910

Water-Works Bonds.
5s A-O $50,000..Apr 1 '08-'09
3½s J-D { 55,000c.June 1 '08-'10
60,000c.June 1 '11-'15
3½s J-J 100,000c.July 1 '13-'22
4s M-S { 30,000c.Sept 15 '08-'13
6,000c..Sept 15 1914
4s '05 J-J 8,000..July 1 '08-'15
4s '06 J-D 5,100...June 15 1908
4s '06 J-D { 15,000c...June 1 1909
100,000..June 1 '10-19
4s '05 M-N 500,000c...May '16-'25
5s '07 J-D { 6,000...June 1 '08-'13
8,000...June 1 '14-'17
4s J-D 8,000....June 1 1910

Assessment Bonds—*Paving 5s&6s.*

Due.	*Amount.*	*Due.*	*Amount.*
1908	$26,500	1913	$35,500
1909	39,200	1914	25,500
1910	36,700	1915	24,100
1911	31,500	1916	24,000
1912	34,500	1917	11,000

Assessment Bonds—*Sewer 5s & 6s.*

1908	$14,500	1913	$19,000
1909	23,700	1914	19,000
1910	21,500	1915	18,400
1911	21,500	1916	6,000
1912	18,500	1917	3,000

Various 6s.

1907	$6,620	1908	$21,210

General bonds Sept 1 '07	$3,506,500
Assessment debt	505,330
TOTAL DEBT Sept 1 '07	4,011,830
Sinking fund	239,000
NET DEBT Sept 1 1907	3,772,830
Water debt (included)	913,100

GENERAL DEBT. ASSESSED VALUATION AND TAX RATE.—

Years.	*General Debt.*	*Assessed Valuation.*	*Tax per $1,000*
1907—January 1	$3,216,900	$52,660,270	$29.20
1906—January 1	2,895,150	51,010,380	28 20
1905—January 1	2,725,000	49,111,480	28 20
1904—January 1	2,710,000	47,220,640	28 60
1900—March 1	2,310,000	42,565,200	25 60
1890—March 1	1,497,160	30,723,730	22 40
1880—March 1	1,099,000	19,816,640	22.50
1870—March 1	357,617	16,254,760	20 50

The actual valuation of property is estimated at about $150,000,000.

INTEREST is payable at the American Exchange National Bank, New York City.

POPULATION.—In 1907 (estimated), 125,000; 1900 (Census) 85,333; in 1890 it was 61,220; in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT. William G. Haeussler, Clerk.

LOANS— *When Due.*

Refunding and Deficiency Bonds.
5s J-D $25,000c..June 15 1908
4s J-J 30,000c..July 20 1909
4s J-J 27,000c..Jan 15 1910
5s J-J 100,000c.June 1 '13-'16
4s J-J 20,000c...July 1 1917
4s J-J 20,000c...July 1 1921

School Bonds.
4s J-J $33,000c...July 1 1911
4s J-J 50,000c...July 1 1912

School Bonds—(*Continued*).
4s M-N $50,000c...Mch 1 1918
4s M-S 36,000c...Mch 1 1919
4s M-S 50,000c...Mch 1 1920
4s A-O { 30,000c...Apr 1 1917
60,000c...Apr 1 1922

BOND. DEBT Sept 1 '07	$531,000
Sinking fund	30,000
Assessed valuation 1906	52,600,000
(Assessment about 60% actual value)	
School tax (per $1,000) 1907	$10.00

INTEREST payable in New York City.

DEFIANCE. K. W. Heerdegen, Auditor.

This city is the county seat of Defiance County.

LOANS— *When Due.*

Refunding Bonds.
4½s ---- $25,000.....1917
5s ---- 14,000 1908-1914
4½s M-S { 10,000..Mch 1 '11-'20
10,000..Sept 1 '10-'19
4s M-S { 11,000..Mch 1 '10-'20
10,000..Sept 1 '10-'19
4s M-S { 11,000..Mch 1 '10-'20
11,000..Sept 1 '10-'20
4s M-S { 12,000..Sept 1 08-'19
12,000..Mch 1 '08-'19
4s M-S { 5,500..Mch 1 '22-'32
5,000..Sept 1 '22-'31
4½s'04 M-S { 8,000c.Sept 1 '15-'18
1,000c...Sept 1 1919

Street-Improvement Bonds.
4½s ---- $3,900....Mch '08-'10
5s '04 M-S 600c.Mch 1 '08-'09
5s '05 M-S 24,000c.Sept 1 '08-'15

Electric-Light Bonds.
4½s M-S { $9,000....Mch '08-'16
8,000....Sept '08-'15

Bridge Bonds.
4s '04 ---- $47,000.....
4½s'04 ---- 50,000.....
5s '05 M-S 4,000c.Sept 1 '08-'11

BONDED DEBT Sept '05	$307,250
Assessed valuation 1906	2,649,040
Tax rate (per $1,000) 1906	$39.60
Population in 1890	7,694
Population in 1900	7,579

INTEREST is mostly payable at the City Treasury.

DEFIANCE SCHOOL DISTRICT. M. B. Gorman, Clerk Bd. of Educat'n.

LOANS— *When Due.*
5s M-S $3,000c 1908-1910
4½s M-N { 7,500c.May 14 '08-'22
7,500c.Nov 14 '08-'22

BOND. DEBT Sept 1 '07	$22,000
Assessed valuation 1907	2,649,040
(Assessment about 40% actual value)	
School tax (per $1,000) 1907	$9.10
Population in 1907 (est.)	10,000

INTEREST payable at Defiance.

DELAWARE. F. D. King, Auditor.

This city is in Delaware County.

LOANS— *When Due.*

Bridge Bonds.
5s M-S $6 000.Sept 15 '08-'09
5s M-S 4,000...Sept 1 '08-'11

Sub-Fire Station Bonds.
5s '07 J-J $10,000c..July 1 '08-'17

Library Site.
5s A-O $1,000.....Optional.

Street-Improvement Bonds.
5s '06 May { $200c...Apr 1 1908
800c..Apr 1 '09-'16
4s '06 M-S 2,700c.Sept 1 '08-'16
5s '06 J-D 2,250c.June 1 '08-'16

Ditch Bonds.
4s '06 M-N $4,500c.Apr 1 '08-'16

Tool-Room Bonds.
5s June $600.....June 1 1908

Paving Bonds.
5s M-S $8,000..Sept 1 '08-'15
5s Oct 1,200...Oct 1 '08-'13

Improvement Bonds (50% assess.)
5s M-S $30,000...Mch 1 '08-'17
5s Oct 800...Oct 1 '08-'11

Sewer Bonds.
5s '07 ---- $1,500c.Mch 1 '08-'17
5s '07 A-O 4,000...Apr 1 '08-'17

General debt Nov 1907	$92,822
Assessment debt	156,226
Total bonded debt Nov '07	249,048
Sinking fund	18,430
Assessed valuation 1906	3,924,426
Total tax (per $1,000) '06-'07	$31.80
Population in 1900	7,940
Population in 1907 (est.)	11,000

INTEREST on street-improvement bonds, general bonds and fire-station bonds is payable at the depository of the Sinking Fund.

DELAWARE SCHOOL DISTRICT. J. F. Shaffer, Clerk.

LOANS— *When Due.*
5s '07 M-S { $10,000...Mch 1 '08-'27
9,500...Mch 1 '08-'26

DELAWARE COUNTY. A. S. Conklin, Auditor.

Delaware is the county seat.

LOANS— *When Due.*

Road Improv't Bds—(*Tax Exempt*)
4s '06 M-S { $45,900c..Mch 1 '08-'16
45,100c..Sept 1 '08 '16

BOND. DEBT Oct 3 1907	$248,078
Assessed valuation 1907	15,449,300
Tax rate (per $1,000) 1907	$5.96
Population in 1900	26,401

INTEREST on the bonds of 1906 is payable at the Co. Treasurer's office.

DELPHOS. J. A. Sevitz, Clerk.

This village is in Allen and Van Wert counties.

BONDED DEBT Sept 1 '06	$86,000
Assessed valuation 1906	907,108
Tax rate (per $1,000) 1906	$39.00
Population in 1900	4,517

DENNISON. Chas. B. Jeffries, Clerk.

This village is in Tuscarawas County.

LOANS— *When Due.*

Street-Improvement Bonds.
6s '06 A-O $26,100c...Oct 1 '08-'16

BONDED DEBT Aug 1906	$98,000
Assessed valuation 1906	906,900
Tax rate (per $1,000) 1906	$40.80
Population in 1900	3,763

DENNISON SCHOOL DISTRICT. W. H. Thompson, Clerk.

LOANS— *When Due.*
4s '06 M-N $17,000c.Nov 1 '16-'32

BOND. DEBT Sept 1 1907	$69,000
Assessed valuation 1907	912,780
School tax (per $1,000) 1907	$17.50
Population in 1906 (est.)	5,000

INTEREST is payable in Dennison.

DOVER. J. F. Defenbacher, Auditor.

This city (P. O. Canal Dover) is in Tuscarawas County.

LOANS— *When Due.*

Paving Bonds.
4s '06 M-N { $5,400...May 1 '08-'16
5,400...Nov 1 '08-'16

Sewer Bonds.
4½s'07 A-O $5,000..Oct 1 '08-'12

BOND. DEBT Nov 1907	$26,250
Assessed valuation 1907	$2,276,010
School tax (per $1,000) 1907	$11.00
Population in 1907 (est.)	7,500

DOVER SCHOOL DISTRICT. F. L. Richardson, Clerk.

EAST CLEVELAND. Jas. P. Arter, Clerk.

This village is in Cuyahoga County.

LOANS— *When Due.*

Street Bonds.
5s '05 M-N { $5,250c...Nov 1 1908
8,400c.May 1 '08-'09
5s '06 M-N { 7,200..Nov 1 '08 '10
7,200..May 1 '08-'10
5s '07 M-N { 9,000c.Nov 1 '08-'10
9,000c.May 1 '08-'10

Water Bonds.
4s '04 M-N $10,000....Nov 1 1914
4s '07 ---- 23,000.....

Sewer Bonds.
5s '07 ---- $8,600...Nov 1 '08-'09

BONDED DEBT Mch '07	$243,500
Water debt (included)	118,500
Assessed valuation 1906	4,366,425
Tax rate (per $1,000) 1906	$29.90
Population in 1900	2,757

INTEREST on the street bonds of 1907 is payable at the Superior Savings & Trust Co., Cleveland.

EAST CLEVELAND SCHOOL DISTRICT. H. F. Jordan, Clerk.

LOANS— *When Due.*
6s g M-N $6,000c.....Nov 1911
4½ g'04 J-D $115,000c....June 1934
-- g J-D 18,000c....June 1916
-- g J-D 10,000c....June 1914
4s '07 s-a 50,000.....1927

BONDED DEBT Nov 1907	$185,126
School tax (per $1,000) 1906	$13.50

INTEREST on the issue of 1907 is payable at the Superior Savings & Trust Co., Cleveland.

EAST LIVERPOOL. W. Davidson, Auditor; Jno. J. Purinton, Pres. Sinking Fund.

This city is in Columbiana County.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $105,000c...July 1 1940
(Subject to call after July 1 1920.)

Funding Bonds.
4½s F-A $92,925c..Aug 17 1933
(Subject to call after Aug. 17 1913.)
5s M-S $33,000c...Sept 1 1924
(Subject to call after Sept. 1 1914.)

Water Bonds.
4s M-N $24,000c..May 24 1937
(Subject to call after May 24 1917.)
5s J-D $18,500c...June 1 1923
5s J-J 50,000c...Jan 1 1922
(Subject to call after Jan. 1 1912.)

Epidemic Bonds.
6s '05 A-O $1,000c....Apr 1 1908

Library Bonds.
4s J-D $20,000c...Dec 1 1919

Street-Improvement Bonds.
4s M-S $62,000c...Mch 1 1925
4s M-S 25,000c....1908-1932
5s Oct 7,748c 1911-1918
($1,000 payable annually.)
5s M-S $6,000c.Sept 1 '08-'13

General Bonds Jan. 1 1907	$448,173
Assessment debt	35,302
TOTAL DEBT Jan 1 1907	483,475
Sinking fund	34,691
NET DEBT Jan 1 1907	448,784
Water debt (included)	147,500
Assessed valuation 1906	6,880,000
(Assessment about 2-5 actual value.)	
Total tax (per $1,000) 1906	$34.80
Population in 1890	10,956
Population in 1900	16,485
Population in 1907 (est.)	20,000

INTEREST on the $62,000 street bonds is payable in New York and on the $25,000 and $7,748 street bonds at the City Treasurer's office.

EAST LIVERPOOL SCHOOL DISTRICT. W. B. Hill, Clerk.

LOANS— *When Due.*

School Bonds.
5s A-O $2,000c.....Oct 1908
5s J-D 50,000c...June '09-'33
4s A-O 6,000c.....Oct 1909

School Bonds—(*Continued*).
4s F-A $25,000c...Aug '11-'23
4s J-J 20,000c..July 1 '10-'29

TOTAL DEBT Nov 1 '07	$103,000
Assessed valuation 1906	6,881,170
School tax (per $1,000) 1906	$11.00

INTEREST payable in East Liverpool.

ELMWOOD PLACE. F. H. Maschmeyer, Clerk.

This village is in Hamilton County.

BONDED DEBT Sept '05	$106,271
Assessed valuation 1906	987,380
Tax rate (per $1,000) 1906	$29 56
Population in 1900	2,532

ELYRIA. Frank R. Fauver, Auditor.

This city is situated in Lorain County.

LOANS— *When Due.*

City-Hall Bonds.
6s J-J $4,000.....Sept 1909
5s '05 M-S 12,000c.Mch 1 '15-'20

Water-Works Bonds.
4½s J-J $45,000...July 1 1924
($10,000 yearly to July 1 1928.)
4s A-O 150,000..Aug 1 '09-'23
4s J-D 150,000...Dec 1 '24-'38
4½s'05 M-S 50,000c.Mch 1 '28-'37
3½s'06 J-J { 14,000c..Jan 1 '29-'35
1,000c...Jan 1 1936
4s '06 M-N 50,000c.May 1 '28-'37
4s '07 M-S 25,000c.Mch 1 '19-'23

Bridge Bonds.
4s A-O { $22,000...Oct 1 '18-'28
3,000....Oct 1 1929
5s M-S { 5,750c.Sept 1 '08-'09
2,000c...Sept 1 1910
5s '04 M-S { 12,000....Mch '08-'13
24,000....Mch '14-'21
4½s'06 M-S { 4,000c...Sept 1 1915
50,000c.Sept 1 '16-'25
4½s'06 M-S { 1,000c...Sept 1 1915
20,000c.Sept 1 '16-'25
4½s'07 M-S 25,000c.Mch 1 '10-'14

Paving Bonds.
4½s'06 J-J $15,000c..Jan 1 '10-'14
4½s'07 M-S 20,000c.Mch 1 '09-'13

Sewer Bonds.
4½s'06 J-J $5,000c..Jan 1 '10-'14
4½s'06 M-S 15,000c.Sept 1 '10-'14

Fire-Department Bonds.
4½s'06 J-J $8,000c..Jan 1 '10-'17

Street-Improvement Bonds.
5s F-A $500...Aug 15 1908
6s M-S 3,000c.Sept 1 '08-'13
6s M-S 3,000c.Sept 1 '08-'13
6s M-S 9,000c.Sept 1 '08-'13
4½s'04 M-S { 36,000....Sept '08-'13
10,500....Sept 1 1914
5s '05 M-S 12,000c.Mch 1 '08-'15
5s '05 M-S { 2,000c-Mch 1 '08-'08
17,500c.Mch 1 '09-'15
5s '05 M-S 14,000c.Mch 1 '08-'14

General debt Aug 12 1907	$737,900
Assessment debt	128,200
TOTAL DEBT Aug 12 '07	866,100
Total valuation 1906	4,983,212
(Assessment about 1-3 actual value.)	
Tax rate (per $1,000) 1906	$39.30
Population in 1907 (est)	15,000
Population in 1900	8,791

INTEREST is payable part at United States Mortgage & Trust Co., New York City and part in Elyria.

ELYRIA SCHOOL DISTRICT. H. C. Harris, Clerk of Board.

LOANS— *When Due.*
6s J-J $5,500c.July 1 '08-'18
5s A-O 11,500c 1908-1919
4½s J-D 7,500c 1908-1922
5s M-N 24,000c 1908-1916
4½s'05 M-S 25,650c 1908-1925
4½s'06 M-S $9,500c 1906-1928
4s '07 M-S 60,000..Jan 1 '18-'37

BOND. DEBT Sept 1 '07	$147,500
Assessed valuation 1906	4,750,000
School rate (per $1,000) 1906	$13.40
Population in 1906 (est.)	12,000

EVANSTON. Annexed to city of Cincinnati in 1903.

FINDLAY. Wm. Demland, Auditor.

This city is the county seat of Hancock County.

LOANS—			When Due.
Street-Improvement Bonds.			
3½s	F-A	$3,000	Apr 1 '08-'10
		3,000	Oct 1 '08-'09
		2,000	Oct 1 1910
6s	----	1,220	Jan 1 '08-'09
		1,225	July 1 '08-'09
4s	----	2,025	Apr 1 '08-'10
		2,025	Oct 1 '08-'10
3½s	----	3,000	Apr 1 '08-'10
		2,000	Oct 1 '08-'10
4s	----	1,000	Apr '08 & '10
		1,000	Oct 1909-11
5s	----	1,500	Oct '08-'10
		2,000	Oct '11-'12
4s	----	3,000	May 1 '08-'13
		6,000	Nov 1 '08-'13
5s	----	6,000	June 1 '08-'13
5s	----	6,000	June 1 '08-'13
5s	M-S	14,000	Sept 1 '08-'14
5s '04	M-S	7,000	Sept 1 '08-'14
5s '04	M-S	2,000	Sept 1 '08-'11
		3,000	Sept 1 '12-'14
5s '04	M-S	4,000	Sept 1 '08-'15
5s '05	A-O	8,000	Oct 1 '08-'15
5s '05	M-S	3,000	Mch 1 '08-'13
		2,000	Mch 1 '14-'15
5s '05	J-D	1,500	June 1 '08-'10
5s '05	A-O	2,000	Apr 1 '08-'11
		2,000	Oct 1 '08-'11
		4,000	Apr 1 '12-'15
		4,000	Oct 1 '12-'15
5s '05	M-S	3,500	Sept 1 '08-'14
5s '06	J-J	8,000	Jan 1 '08-'15
5s '06	A-O	5,500	Apr 1 '08-'14
		7,000	Oct 1 '08-'14
		2,000	Apr 1 '15-'16
		2,000	Oct 1 '15-'16
5s '06	F-A	9,000	Aug 1 '08-'16
		9,000	Feb 1 '08-'16
4s '06	J-J	4,500	Jan 1 '08-'16
		4,500	July 1 '08-'16
City-Hall Bonds.			
3½s	M-S	$35,000	Sept '08-'21

($2,000 in even years; $3,000 in odd.)

INTEREST is payable at the Fourth National Bank, New York City, and at office of City Treasurer.

CITY PROPERTY.—The city owns its water-works and gas-plant.

FINDLAY SCHOOL DISTRICT John E. Priddy, Clerk Board of Commissioners of Sinking Fund.

LOANS—			When Due.
6s	s-a	$75,000c	Aug 1 '08-'20
4s	M-S	23,000c	1915-1923
5s	F-A	10,000c	1921-1925
4s	M-S	13,125c	Mch 1 '08-'14
3½s	M-S	25,000c	1906-1923

INTEREST on the 4s is payable at Chase National Bank, New York City.

BOND. DEBT Sept 1 '07 .. $148,000
Assessed valuation 1906 ... 6,036,180
School tax (per $1,000) 1906 .. $11.50

Treasurer's office; on all other bonds City.

FOSTORIA. James T. Yant, Auditor.

This city is in Hancock and Seneca counties. Incorporated March 1888.

LOANS—			When Due.
Sewer Bonds.			
6s	M-S	$67,000c	Mch '08-'12
6s	M-S	25,000	Mch '08-'20
4s	M-S	108,000	Mch '18-'24
4½s	M-S	42,000	Mch 1923
Sewer and Garbage Bonds.			
6s	M-S	$18,000	Mch '08-'26
4s	M-S	3,500	Mch '18-'22
Street Bonds.			
6s	M-S	$19,734	Mch '08-'13
4s	M-S	11,500	Mch '08-'19
4s	M-S	47,803	Mch '18-'23
4½s	M-S	7,867	Mch '18-'23
Refunding Water Bonds.			
4s	M-S	$150,000	July 15 1924
4½s	M-S	43,000	July 15 1924

General bonds Sept 1 1907 .. $214,500
Assessment bonds 328,904
TOTAL DEBT Sept 1 1907 ... 543,404
Sinking fund 2,000
NET DEBT Sept 1 1907 ... 541,404
Water debt (included) 193,000
Assessed valuation 1907 ... 2,700,000
(Assessment about 40% actual value)
Total tax (per $1,000) 1907 ... $38.50
Population in 1890 7,070
Population in 1900 7,730
Population in 1907 (est.) 9,500

INTEREST is payable at the National Park Bank, New York City.

FOSTORIA SCHOOL DISTRICT. A. Thornton, Clerk.

LOANS—			When Due.
4s	M-S	$3,000c	1908

BONDED DEBT Nov 1 1907 .. $3,000
Assessed valuation 1906 .. $2,500,000
School tax (per $1,000) 1906 .. $11.00
Population in 1906 (est.) 10,000

INTEREST is payable at the Chase National Bank, New York City, and the First National Bank, Fostoria.

FRANKLIN COUNTY. W. C. Cussius, Auditor; Willis G. Bowland, Treasurer.

County seat is Columbus.

LOANS—			When Due.
Building Bonds—			
4s	M-S	$210,000c.r.	Mch 1 '08-'25
Bridge Bonds.			
4s	A-O	$30,000 r.	Apr 1 '12-'13
		10,000 r.	Apr 1 1914
4s	A-O	60,000 r.	Apr 1 '08-'11
4s '04	J-J	10,000 r.	July 1 1908
		60,000 r.	July 1 '09-'12
4s '05	M-N	20,000 rc	May 1 '08-'11
Viaduct Bonds.			
4s '06	A-O	$20,000c	Apr 2 '08-'11
Funding Bonds.			
4s '05	F-A	$100,000c	Feb 1 '09-'13
		200,000c	Feb 1 '14-'18
		15,000c	Feb 1 1919
Deficiency and Bridge Bonds.			
4½s	M-N	$40,000c.	May 1 1908
5s	M-N	72,000c.	May 1 '08-'13
4s	A-O	72,000c.	Apr 1 '08-'19
Turnpike Bonds (Township).			
6s	M-S	$1,200c.	Sept 1 '08-'11
		800c.	Sept 1 '12-'13
6s	F-A	2,400c.	Aug 1 '08 '11
		800c.	Aug 1 '12-'13
6s	M-S	2,000c.	Mch 1 '11-'14
		1,000c.	Sept 1 '13-'14
Turnpike Bonds (*Con.*)—			
6s	M-S	$7,200c.	Sept 1 '08-'13

(V. 77, p. 660, for maturity.)

6s	M-N	2,000c.	Mch 1 '11-'14
		1,000c.	Sept 1 '13-'14
6s '05	M-S	1,000c.	Mch 1 1908
		1,000c.	Sept 1 1908
6s '05	M-S	200c.	Mch 1 10-'11
		1,000c.	Mch 1 14-'15
		6,000c.	Mch 1 08-'11
5s '05	M-S	2,000c.	Mch 1 1912
		10,000c.	Sept 1 '08-'12
6s '06	J-D	900c.	June 1 '08-'10
		1,600c.	June 1 '11-'14
		300c.	June 1 1915
6s '06	F-A	1,300c.	Aug 1 1908
		1,400c.	Aug 1909
6s '06	F-A	400c.	Mch 1 '13-'14
		600c.	Sept 1 '13-'14

BOND. DEBT Sept 1 '06 $1,009,000
Assessed valuation, real .. 79,744,700
Assessed val., personal ... 29,955,240
Total valuation 1906 ... 109,699,940
(Assessment about 3-5 actual value.)
County tax (per $1,000) 1906 .. $5.60
Population in 1890 124,087
Population in 1900 164,460
Population in 1906 (est.) 250,000

INTEREST on the deficiency and bridge bonds is payable at the United States Mortgage & Trust Co., New York; on all other bonds at the County Treasurer's office.

FREMONT. C. F. Bell, Auditor.

This city is in Sandusky County.

LOANS—			When Due.
Water.			
5s	----	$27,000	.....
4s	----	45,500	.....
Funding Bonds.			
4½s'06	A-O	$6,000c.	Apr 1 '15-'20
		5,000c.	Oct 1 '15-'19
		1,050c.	Oct 1 1920
Refunding.			
6s	----	$53,000	.....
5s	----	35,000	.....
4½s	----	17,850	.....
4s	----	35,050	.....
4s	----	20,000	.....
4½s'06	A-O	10,000c.	Oct 1 '11-'15
Sewer and Street.			
4½s	----	$25,948	.....
Sewer.			
4½s	----	$24,929	.....
4s '06-'13		2,160	.....
Improvement.			
4s	----	$29,250	.....
Paving.			
4½s '05	----	$74,000	.....
Fire Department.			
4½s '05	----	$30,000	.....

TOTAL DEBT May 1907 .. $566,024
Water debt (included) 51,500
Tax valuation 1907 3,390,360
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907 ... $37.80
Population in 1890 7,141
Population in 1900 ..... 8 439

INTEREST on the funding bonds is payable at the office of the Sinking Fund Trustees.

FULTON COUNTY. James F. Merrill, Auditor.

Wauseon is the county seat.

BOND. DEBT Sept 1 1907 .$119,000
Assessed valuation 1907 ... 9,902,290
Population in 1900 22,801

GALION. J. O. Ross, Auditor.

This city is in Crawford County.

LOANS—			When Due.
Refunding Bonds.			
6s	M-S	$12,000	Mch 1 1910
6s	M-S	14,000	Apr 1 1912
4½s	J-J	55,000	Jan 1 1921
Funding Bonds.			
4½s	M-S	$7,500	Mch 1 1915
4½s	Jan	4,360	Jan 1 '08-'15
Fire Department Bonds.			
4½s	July	$3,150	July 1 '08-'14
Street Improvement Bonds.			
4½s	Jan	$11,400	Jan 1 '08-'26
Judgment Bonds.			
4½s	J-J	$8,000	Jan 1 1912
Electric Light Bonds.			
4½s	M-S	$3,500	Sept 1 1909
4½s	J-J	2,000	Jan 1 1908
4½s	J-J	3,500	Jan 1 1910

INTEREST is payable at Galion.

General bonds Jan 1 1907 .. $128,005
Assessment debt 31,000
Assessed valuation 1906 ... 2,938,850
Total tax (per $1,000) 1906 .. $33.60
Population in 1890 6,326
Population in 1900 7,282

GALION SCHOOL DISTRICT. J. E. Casey, Clerk Board of Education.

LOANS—			When Due.
4½s	M-S	$14,500	Mch 1 '08-'21
Funding Bonds—(*Tax-Exempt*).			
4s '05	Jan	$6,000r.	Jan 1 '08-'17
(Subject to call.)			
Refunding Bonds—(*Tax Exempt*).			
4½s'06	A-O	$1,000r.	Apr 1 1917
		1,000r.	Oct 1 1918

INTEREST on the funding and refunding bonds is payable at the District Treasurer's office.

BONDED DEBT Sept 1 '07 .. $21,500
School tax (per $1,000) 1907 .. $9.60
Population in 1907 (est.) 9,000

GALLIA COUNTY. F. F. Thorniley, Auditor; C. W. Kerr, Treasurer.

County seat is Gallipolis.

LOANS—			When Due.
Turnpike Bonds.			
5s	J-J	$30,000c	Jan '09-'11-'15
5s	J-J	5,000c	Jan 15 1913
5s	J-J	30,000c	June 12'14&'16
4s	F-A	60,000c	Aug 17 1917
		10,000c	July 1 '08-'09
5s	J-J	5,500c	July 1 1910
		12,000c	July 1 '11-'12
		6,500c	July 1 1913
5s	A-O	40,000c	April 6 1918
5s	J-J	85,000c	July 28 1919
5s	A-O	50,000c	April 14 1924
4s '06	J-D	55,000c	June 1 1926
Infirmary Bonds.			
5s '05	M-S	$7,500	Mch 21 '08-'10
Refunding Bonds.			
5s	J-J	$12,000c	July 1 '08-'13
5s	J-J	18,000c	July 1 '08-'16
5s '04	F-A	7,600	Aug 25 1924
5s '04	J-D	10,000	Dec 7 '17-'21

BOND. DEBT Nov 2 1907 .$434,600
Sinking fund 33,000
Total valuation 1907 6,511,990
(Assessment about 60% actual val.)
State&co. tax (per $1,000) '06 .$16 00
Population in 1890 27,005
Population in 1900 27,918
Population in 1907 (est.) 28,000

INTEREST is payable at the County Treasurer's office.

GALLIPOLIS. Harry Maddy, Auditor.

This city is in Gallia County.

LOANS—			When Due.
Water Bonds.			
5s 1894	F-A	$85,000c	Feb 25 1914
5s	M-N	2,000c	Nov 1 1916
Redemption Bonds.			
5s	F-A	$8,500c	Aug 25 1910
5s	F-A	5,000c	Feb 25 1911
5s	F-A	12,000c	Aug 25 1911
5s	F-A	6,000c	Feb 25 1912
5s	F-A	7,000c	Aug 25 1912
5s	F-A	11,000c	Feb 25 1913
5s	F-A	2,500c	Aug 25 1913
5s	F-A	4,500c	Feb 25 1914
5s	F-A	1,500c	Aug 25 1915
5s	F-A	3,000c	Feb 25 1916
5s	F-A	10,500c	Aug 25 1917
5s	F-A	9,000c	Feb 25 1918
5s	F-A	7,000c	Aug 25 1918
5s	F-A	13,000c	Aug 25 1919
5s	F-A	6,000c	Feb 25 1920
4s	F-A	13,500c	Aug 25 1920
5s	F-A	7,600c	Aug 25 1924
Refunding Bonds.			
4s '07	F-A	$9,000c	Feb 25 1917
Redemption Bonds (*Con.*)—			
5s '05	F-A	$3,000c	Feb 25 1925
4s '06	F-A	4,500c	Feb 26 1916
Deficiency Bonds.			
5s	F-A	25$7,500c	Aug 25 1923
Street Improvement.			
5s	F-A	$14,200c	Aug 25 '08-'09
5s	F-A	2,000c	1911
5s	F-A	2,700c	Aug 25 1909
4s	F-A	25 4,000c	Aug 25 '08-'11
4s	F-A	25 6,400c	Feb 25 '08-'11
4s	F-A	25 3,000c	Feb 25 '08-'10
		4,500c	Feb 25 '11-'13

GEN. BONDS Sept 1 '06 .. $237,600
Assessment debt 47,500
TOTAL DEBT Sept 1 1906 285,100
Sinking fund 6,468
NET DEBT Sept 1 1906 ... 278,632
Total valuation 1906 1,719,955
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906 ... $38.80
Population in 1890 5,432
Population in 1906 (est.) 6,500

GENEVA. C. I. Crowther, Clerk.

This village is in Ashtabula County.

BONDED DEBT Feb '07 .. $128,800
Floating debt 700
Sinking fund 2,300
Assessed valuation 1906 ... 1,100,000
Tax rate (per $1,000) 1906 ... $34 40
Population in 1900 2,340
Population in 1907 (est.) 2,502

GLENVILLE. See city of Cleveland.

GREENE COUNTY. William Dodds, Auditor.

Xenia is the county seat.

LOANS—			When Due.
Court-House Bonds.			
4s	M-S	$92,000c	Mch 1 '08-'30
4s g	M-S	76,000c	Sept 1 '08-'26
Bridge Bonds.			
4s '06	M-N	$5,000c	Nov 1 '08-'12
4s '06	J-J	470c	Jan 1909
		13,000c	Jan 1 '10-'22
		13,000c	July 1 '10-'22
Funding Bonds.			
4s	J-J	$30,000c	Jan 2 '09-'23
		30,000c	July 2 '08-'22

INTEREST on the $26,470 bridge bonds is payable at the County Treasurer's office.

BOND. DEBT Mch 1 1907 $267,470
Sinking funds 14,771
Total valuation 1906 18,797,550
(Assessment about 50% actual value)
County tax (per $1,000) 1906 .. $6.75
Population in 1900 31,613

GREENFIELD. D. R. Cowman, Clerk.

This village is in Highland County.

LOANS—			When Due.
Sewer and Street Bonds.			
4s	M-S	$3,500	Mch 1 '08-'14
		3,500	Sept 1 '08-'14
4½s '05	M-S	1,000	Mch 1 '08-'09
		500	Sept 1 1908
Water Bonds.			
5s	----	$35,000	Sept 1 1911
Electric Bonds.			
6s	----	$20,000	Sept 1 1911
Electric and Water Bonds.			
6s	----	$4,500	Sept 1 '08-'16
Cemetery Bonds			
4s '07	M-N	$4 500	Nov 5 1930
Refunding Bonds.			
3.90s	----	$25,000	Nov 5 1930
3.90s	----	10,000	May 1 1931
6s	----	2,000	Mch 1908-'11
Improvement Bonds.			
4½s	----	$4,500	Mch 1 '08-'16
		4,500	Sept 1 '08-'16
4s '07	M-N	4,500	Nov 5 1930

INTEREST is payable in Greenfield.

TOTAL DEBT Jan 1 1907 .. $119,250
Tax valuation 1906 1,231,545
Total tax rate (per $1,000) '06 .$41.50
Population in 1890 2,460
Population in 1900 3,979

GREENFIELD SCHOOL DISTRICT. W. H. Anderson, Clerk.

LOANS—			When Due.
4s	M-S	$19,000c	Mch 1 1921
6s	M-S	3,000c	Sept 1 1916
5s	M-S	1,000c	Sept 1 1909

INTEREST is payable at the Highland County Bank, Greenfield.

BOND. DEBT Sept 1 1907 .. $23,000
Assessed valuation 1906 ... 1,255,275
School tax (per $1,000) 1906 .. $12.00
Population in 1906 (est.) 5,000

GREENVILLE. J. C. Katzenberger, Auditor.

This city is in Darke County.

LOANS—			When Due.
Street Bonds—Part Assessment.			
4s '99	----	$34,650	Sept 14 '08-'14
4s '01	----	10,800	Feb 20 '08-'16
5s	----	600	Apr 4 1908
4s '03	----	6,160	June 24 '08-'18
4s '07	May 10	36,757.71	May 10 '08-16
Street Bonds—General.			
5s '03	---	$1,000	1908
5s '03	---	1,000	Sept 1 1908
4s '06	M-S	10,000	Mch 1 '08-'11
		8,000	Sept 1 '08-'11
Sewer Bonds.			
4s	M-S	$3,000	March 1917
4s	M-S	70,000	Mch 1918-'27
Improvement Bonds.			
4s '07	Mch	$4,400	July 20 1917
Water Works Bonds.			
5s '92	----	$19,000	Oct 27 '17-'27

(Subject to call after Oct. 1907

5s '91	J-D	$56,000	Dec 12 1917

(Subject to call Dec. 1907.)

Bridge Bonds.			
4s '07	Aug	$25,500c	Sept 1 '08-'24
		1,000c	Sept 1 1925

GEN'L BONDS Sept 1 '07 .. $198,247
Assessment debt 98,437
Tax valuation 1906 4,038,630
Total tax (per $1,000) 1906 ... $31.00
Population in 1900 5,501

HAMILTON. Thad. Straub, Auditor.

This city is in Butler County.

LOANS— *When Due.*

Deficiency Bonds.
4½s $47,100 1908-1911
4s '06 M-N 55,000....Nov 1 1926

Electric-Light Bonds.
5s M-S$100,000..July 1 '08-'18
4s '06 M-N 65,000....Nov 1 1926

Gas Works Bonds.
5s F-A $89,375..Feb 1 '08-'18
(Subject to call after Feb. 1 1909.)

Intersection Bonds.
4s F-A $11,741 1908

Storm Sewer Bonds.
4s '04 M-N $7,000c Nov 1 1914
4s '07 A-O 5,000c...Apr 1 1922

General Improvement Bonds.
5s '04 J-J $90,000c Jan 1 1920

Sewer Bonds.
4½s '05.... $5,600c Mch 1 '08-'15
4s '06 M-S 20,000c...Sept 1 1921
4s '06 .... 1,600....Dec 1 1921

Crematory Bonds.
4s J-J $6,000..Aug 1908-'13

INTEREST on water bonds is payable at First National Bank, New York City; on the refunding bonds of 1906 and the street bonds of 1906 at the Second National Bank, Hamilton, and upon all other bonds at Hamilton.

HAMILTON SCHOOL DISTRICT. Dan Millikin, Pres.; J. A. Keller, Clerk

LOANS— *When Due.*

Building Bonds.
4s J-D $10,000 June '1919&'24
4s J-D 20,000 1918-1922
4s F-A 6,000 1925
4s F-A 14,000 1926-1927
4½s July 7 21,000..July 7 '08-'14
4s A-O 4,000 1908-1909
4s 3,000 1908-1919
5s 40,000 1908-1917
3½s F-A 16,000 1923-1928
4½ 20,000c 1920-1929

INTEREST on the refunding bonds due Feb. 1 1916 and building bonds of 1906 is payable at the Treasurer's office; on other bonds at the Second National Bank, Hamilton, Ohio.

Refunding Bonds.
4½s F-A $250..Aug 1 1908
4½s M-N 25,000..May 1 1919
4½s '05J-J 25,000c July 1 1920
4s '06 M-S 25,000c...Sept 1 1921
4s '07 M-S 25,000c...Aug 1 1922

Street Bonds.
4½s '05J-J {$57,150c Mch 1908-'16
{57,150c Sept 1908-'16
4s '06 J-J 55,000c...July 1 1921
4s '07 A-O 16,000....April 1 '22
4s '07 M-N 6,000c...May 1 1922

Water-Works Bonds.
5s J-J $160,000 1908-1915
4½s A-O 15,000...Oct 1 1918
4s '06 M-N 115,000....Nov 1 1926

BOND. DEBT Sept 1907..$1,350,164
Sinking fund..... 68,024
Total valuation 1907.....11,270,330
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1907....$32.00
Population in 1900.....23,914
Population in1890 17,565

HAMILTON COUNTY. Chas. C. Richardson, Auditor; Charles E. Roth, Treasurer.

County seat is Cincinnati.

LOANS— *When Due.*

Bridge Bonds.
4s '96 J-D $25,000c...June 16 1916
4s '96 M-N 79,500c...Nov 25 1916
4s '98 F-A 107,000c...Aug 10 1918
4s '98 A-O 99,000c...Oct 26 1918
4s '99 J-J 31,000c...July 1 1919
4s '03 J-J 10,000c...Jan 1 1923
3½s'99 Aug 4,750c...Aug 26 1919
4s '04 J-J 185,000c...Jan 15 1924
4s '04 M-N 25,000c...Nov 1 1924
4s '05 M-S 25,000c...Mch 15 1935

Court House.
5s '84 F-A $50,000c...Aug 1 1934
(Subject to call after Aug. 1 1914.)
5s '84 J-D $35,000c...Dec 1 1934
(Subject to call after Dec. 1 1915.)
4s '84 J-D $15,000c...June 1 1934
(Subject to call after June 1 1914.)
4s '85 M-N$350,000c...May 1 1935
(Subject to call after May 1 1914.)
4s '86 J-D $125,000c...June 15 1936
(Subject to call after June 15 1916.)

Longview Improvement.
5s '87 J-D $50,000c...Dec 1 1917
(Subject to call after Dec. 1 1907.)
5s '88 A-O $25,000c...Nov 1 1918
(Subject to call after Nov. 1 1908.)
4s '91 J-D $30,000c...Dec 12 1921
(Subject to call after Dec. 12 1911.)
4s '92 F-A $30,000c...Feb 6 1922
(Subject to call after Feb. 6 1912.)

Armory Bonds.
4s '05 M-S$115,000c...Mch 15 1930

County Bonds.
4s '96 M-N$260,000c...May 15 1916

Refunding Bonds.
4s '04 J-D $150,000c...Dec 16 1914

Hospital Bonds.
3½s'05 J-J $50,000c...July 1 1955
(Subject to call after July 1 1930.)

INTEREST is payable at the office of County Treasurer.

Decennial Appraisement Bonds.
4s '00 J-D $30,000c..June 1 '08-'10

Overdraft Bonds.
3½s'00 M-S $22,500c..Sept 1 '08-'10

Toll Pike Purchase Bonds.
4s '05 M-S $50,000c...Sept 1 1930

Aqueduct Bonds.
4s '96 F-A $1,500...Aug 22 1916
(Subject to call after Aug. 22 1906.)
4s '97 J-J $500c...Jan 27 1917
(Subject to call after Jan. 27 1907.)
3½s'99 M-S $15,000c...Mch 4 1919
(Subject to call after March 4 1909.)

Infirmary Bonds.
4s '05 J-J $6,000c..July 15 1915

Turnpike Bonds.
4s '91 J-D $20,000c...Dec 12 1911
4s '92 J-D 31,000c...Dec 24 1912
4s '93 M-N 14,400c..May 31 1913
4s '89 M-S 27,000c...Sept 1 1919
(Subject to call after Sept. 1 1909.)
4s '05 M-N$175,000c...May 1 1930

Road and Avenue Bonds.
4s '91 J-D $30,000c...Dec 12 1911
4s '92 J-D 70,000c...June 1 1912
4s '93 M-N 45,000c&r Nov 1 1913
4s '94 J-D 13,000c..June 30 1914
4s '94 A-O 29,000c...Oct 1 1914

Memorial Building Bonds.
3½s'03 F-A$250,000c...Aug 1 1953
(Subject to call Aug. 1 1933.)

Platting.
4s '89 F-A $24,500c...Feb 1 1919
(Subject to call after Feb. 1 1909.)
4s '92 J-D $15,000c...June 1 1922
(Subject to call after June 1 1912.)

TOTAL DEBT Sept 1 '07..$2,751,950
Total valuation 1906....280,969,960
County tax (per $1,000) 1906..$6.82
Population in 1890.....374,573
Population in 1900.....409,479

HANCOCK COUNTY. John A. Sutton, Auditor.

County seat is Findlay.

LOANS— *When Due.*

4½s F-A {$10,000...Aug 1 '08-'12
{24,000...Aug 1 '13-'20
4s .... 20,000 .....

Bridge Bonds.
5s '04 M-S $50,000..Sept 15 '09-'18

Court House Bonds.
5s $73,000 1908-1918

INTEREST is payable at the County Treasurer's office.

TOTAL DEBT Nov 1 '07..$179,000
Assessed valuation 1906..23,133,940
(Assessm't about 40% actual value.)
County tax (per $1,000) 1906..$7.20
Population in 1890.....42,563
Population in 1900.....41,993

HARDIN COUNTY. Justin Brewer, Auditor.

Kenton is the county seat.

LOANS— *When Due.*

Bridge Bonds.
..8 .... $1,000...Oct 1 1908
..8 .... {4,000...Jan 1 '08-'09
{12,000...Jan 1 '10-'13

Building Bonds.
..8 .... $3,000...Jan 1 1908

INTEREST payable in Kenton at the County Treasurer's office.

Turnpike Bonds.
5s '07 Feb $9,000..Feb 25 '08-'12

GEN'L DEBT Feb 1907... $20,000
Ditch debt assessment..... 108,527
TOTAL DEBT Feb 1907.. 128,527
Assessed valuation 1906..13,589,480
Population in 1900.....31,187

HENRY COUNTY. F. J. Beck, Auditor.

County seat is Napoleon.

LOANS— *When Due.*

Bridge Bonds.
4½s'07 .... $70,000 .....

Ditch Bonds.
4½s'07 M-N $7,200 .....
4½s'07 A-O 22,500 .....

Township Road Imp. (Special).
4s M-N $3,000 1908-1910
4s A-O 9,375 1908-1912
4s J-D 6,000 1908-1911
4s M-N 7,500 1908-1912
4s J-D 6,000 1908-1911
4s J-J {6,000....Jan 1 '08-'13
{5,000...July 1 '08-'12
{500....July 1 1913
4s J-J {5,000...July 1 '08-'12
{6,000...Jan 1 '08-'13
4s J-D {9,000...June 1 '08-'13
{10,000...Dec 1 '08-'12
4s J-D {2,000...June 1 '08-'09
{2,000...Dec 1 '08-'09
4s J-D {2,000...June 1 '08-'11
{1,500...Dec 1 '08-'10
4s A-O 9,000 1908-1910
4s M-N 6,000 1908-1910
4s M-N 8,000 1908-1911
4s M-N 8,000 1908-1911

INTEREST is payable at the County Treasurer's office.

Township Road Imp. (Spec.)—*Con.*
4½s A-O {$500....Apr 1 1908
{500...Oct 1 1908
4½s'04 M-S 46,500....M&S '08-14
(V. 79, p. 227, for maturity.)
4½s'04 J-J $45,000....J&J '08-14
(V. 78, p. 2400, for maturity.)
4½s'05 A-O $14,000c....Oct '08-14
4½s'05 A-O 4,000c....Oct '08-11
4½s'05 J-J 43,000c....J-J '08-14
(Part each J & J. See V. 80, p.2233.)
4½s'06 J-J 75,500c....J-J '08-15
(See V. 82, p. 1396, for maturity.)
4½s'06 M-S $24,000c....M-S '08-15
(See V. 83, p. 288, for maturity.)
4½s'07 M-N $40,000c....M-N '08-15
(See V. 84, p. 827, for maturity.)
4½s'07 M-S $53,500c....M-S '08-16
4½s '07 M-N 6,500 .....
BONDED DEBT June 1907
(all township road debt).. $445,000
Total valuation 1906.....10,117,240
(Assessment about 1-3 actual value.
State & co. tax (per $1,000) '05..$7.10
Population in 1890.....25,080
Population in 1900.....27,282

IRONTON. F. A. Ross, City Auditor.

This city is the county seat of Lawrence County.

LOANS— *When Due*

Memorial Hall.
5s M-S $20,000c...Sept 1 1910
5s M-N 3,500c...May 1 1914
4s '07 A-O 19,000c...Apr 1 1927

Refunding Bonds.
5s M-S $30,000c...Sept 1 1915
4s '07 J-J 16,000c...July 1 1927

Fire Department Bonds.
4s M-S $1,000c...Sept 1 '08-09
5s M-N 1,000....Nov 1 1908
5s '04 J-D 5,000c...June 1 1924

Water Bonds.
5s M-S $18,000c...Mch 1 1911
4s M-N 1,000c...May 1 '08-09
5s '04 J-D 5,000c...June 1 1924
4s 06 M-N 50,000c...Nov 1 1926

Sanitary Bonds.
4s J-J $1,000c 1908

Pest House Bonds.
5s '05 J-D $4,500c...June 1 1925

Smallpox Epidemic Bonds
5s M-S $15,000c...Sept 1 1923

Sewer Bonds.
5s J-D $25,000c...June 1 1912
4s M-N 5,500c..Nov 1 '08-18
4s M-N 1,000c..May 1 '08-09
5s '04 J-D 5,000c...June 1 1924
5s '05 J-D 10,000c...June 1 1925

INTEREST on the wharf bonds and on the special assessment bonds is payable at the City Treasury; on all other bonds at the National Park Bank, New York City.

Garbage Bonds.
4s M-N $450c..May 1 '08-09

Refunding Water Bonds.
4s '06 J-J $90,000c...Jan 1 1926
4s '06 J-J 20,000c...July 1 1926

Refunding Wharf Bonds.
5s J-J $3,000c..July 11 1908
(Subject to call after July 11 1903.)

Street Bonds.
5s J-D $25,000c...June 1 1912
4s J-D 4,000c..Dec 1 '08-09
4s M-N 1,000c..May 1 '08-09
5s M-S 25,000c...Sept 1 1923
5s '04 J-D 26,000c..June 1 1924
5s 05 J-D 8,240c...June 1 '08-15
5s '05 J-D 30,000c...June 1 1925

GEN'L DEBT June 1 '07.. $494,000
Assessment debt 65,012
Floating debt 3,400
TOTAL DEBT June 1 1907 560,412
Sinking fund..... 41,948
Water debt (included)..... 204,500
Tax valuation 1906.....4,906,827
City tax (per $1,000) 1906....$12.40
Total tax (per $1,000) 1906...$32.20
Population in 1890.....10,939
Population in 1900.....11,868
Population in 1907 (est)....16 000

IRONTON SOHOOL DISTRICT. D. L. Ogy, Clerk Board of Education.

LOANS— *When Due.*

Building Bonds (*Tax-exempt*).
5s Mch $10,000c....Mch '08-12

Land Purch. Bonds (*Tax-exempt*).
4s July $9,500c.....July 1927

INTEREST is payable at the National Park Bank, New York City.

BONDED DEBT Sept 1 '07..$19,500
Assessed valuation 1907...4,906,827
(Assessm't about 3-5 actual value.)
School tax (per $1,000) 1907...$8.00
Population in 1907 (est.).....17,000

JACKSON COUNTY. W. J. Shumate, Auditor.

Jackson is the county seat.

LOANS— *When Due.*

Turnpike Bonds.
4s M-S $15,000...Sept 1 '08-10
4s M-N 80,000...May 4 '11-18
4s A-O 100,000...Apr 1 '11-20
4s A-O 45,000...Apr 1908-10
4s A-O 20,000...Apr 1919-20
4s A-O 20,000...Apr 12 1921
4s M-S 100,000...Mch 1922-25
4s A-O {40,000...Apr 1 '27-28
{10,000...Apr 1 1929

Turnpike Bonds (*Con.*).
4s '05 A-O {$10,000c...Apr 1 1929
{40,000c...Apr 1 '30-31

Infirmary Building Bonds.
4s '06 J-D $38,000..June 30 '08-'26

Bridge Bonds.
4s '06 .... $9,000 .....

BONDED DEBT Sept 1 '06 $549,000
Total valuation 1906.....7,785,546
(Assessment about ½ actual value.)
County tax (per $1,000) 1905..$13.30
Population in 1890.....28,408
Population in 1900.....34,248

INTEREST on the infirmary building bonds is payable at the County Treasurer's office

JEFFERSON COUNTY. James M. Reynolds, Auditor.

County seat is Steubenville.

LOANS— *When Due.*

Funding Bonds.
4s '06 M-S {$40,000..Mch 1 '08-'10
{37,500..Sept 1 '08-'10

Infirmary Bonds.
4s '05 M-N {$22,000...May 1 '08-15
{18,000...Nov 1 '08-14
(V. 80, p. 1436, for maturity.)

Turnpike Bonds.
5s J-D $85,000....June 1 1911
(Subject to call June 1 1899.)
5s A-O $40,000....Apr 1 1913
6s F-A 16,000..Feb 20 '08-11
5s F-A {500....Feb 1 1908
{3,000....Aug 1 1908
5s A-O {8,000....Oct 1 1908
{3,000....Mch 1 '08-13
5s M-S {2,500....Sept 1 '08-12
{2,000....Sept 1 1913

Turnpike Bonds (*Con.*)
5s M-N {$2,000...May 1 '08-11
{4,000...Nov 1 '08-11
{3,000...June 1 '80-10
5s J-D {3,000...Dec 1 '08-10
{8,000....June 1 1911
5s J-J {6,000...Jan 1 '08-17
{6,000...July 1 '08-17
(V. 76, p. 1263, for maturity.)
5s M-N 3,000....Nov 1 1911
5s '04 M-S 4,000....Sept 1 1913

Refunding Bonds.
4s '05 ... $116,000...June 1915-20

BOND. DEBT Sept 1 1906..$539,500
Turnpike debt (included).. 292,500
Total valuation 1906.....24,977,390
(Assessment is 3-5 actual value.)
Population in 1890.....39,415
Population in 1900.....44,357

INTEREST payable at County Treasury.

KENT. A. C. Eckert, Mayor; Terrence A. McMahon, Clerk.

This village is situated in Portage County.

LOANS— *When Due.*

Refunding Bonds.
6s '92 M-S $80,000c..Mch 1 '15-22
5s '02 J-J {30,000c..Jan 1 '18-22
{3,389c...Jan 1 1923

GEN'L BONDS Oct 1907.. $113,389

Assessment debt (add'l).... $31,907
Total valuation in 1907 1,767,120
(Assessm't about 3-5 actual value.)
Tax rate (per $1,000) 1907.....$31.80
Population in 1890.....3,501
Population in 1900.....4,541

INTEREST payable at the National Bank of North America, New York.

KENTON. John Y. Thompson, Auditor.

This city is in Hardin County.

LOANS— *When Due.*

Improvement Bonds.
5s '04 A-O {$15,000....Oct '14-16
{5,000....Oct 1 1918
5s '05 A-O 2,900....Apr 1 1910
4½s'05 A-O 15,500c...Apr 1 1915
4½s'05 A-O 15,000c...Oct 1 1920
4s '05 F-A 10,200c...Aug 1 1915

Refunding Bonds.
4s $58,000 1907-1925
5s A-O {4,000....Oct 1 1908
{20,000....Oct 1 '10-13
4s '05 F-A 9,000c...Aug 1 1920
3.90s A-O 50,000...Oct 1 '20-24
5s ... 5,000....Apr 1 1911

Water Works Bonds.
5s .... $34,200 ..Oct 30 1908-19
4s 10,000 1907-1909

Recapitulation of Debt

Water bonds	$50,000
Refunding bonds	106,000
Park bonds	50,000
Street improvement bonds	12,200
Street paving bonds	100,200
Sewer construction	5,815
General improvement	35,000
TOTAL DEBT Sept 1 '06	359,215
Tax valuation 1906	2,087,360
Total tax (per $1,000) 1906	$43.20
Population in 1890	5,557
Population in 1900	6,852

KENTON SCHOOL DISTRICT.

LOANS— *When Due.*
6s A-O $10,000....Oct '16-17
6s J-J 20,000...July 1 '08-15

BOND. DEBT Sept 8 1906..$32,500
Sinking fund..... 2,846
School tax (per M) 1906.....$10.50

INTEREST is payayble at the office of the Board of Education.

LAKEWOOD. B. M. Cook, Clerk.

This village is in Cuyahoga County. Incorporated May 4 1903.

LOANS— *When Due.*

4½s'06sem-an {$99,000..Sep 15 '11-'43
{1,000..Sept 15 1944

Water Bonds.
5s '05 A-O $20,000 1915
5s '05 A-O 1,400...Oct 1 '08-14
5s '04 A-O {13,000...Oct 1 '08-12
{2,900....Oct 1 1913
{4,300....Oct 1 1914
5s '05 A-O 9,460...Oct 15 '08-15
5s '05 A-O 900...Oct 15 '08-10
5s '06 A-O 4,140...Oct 1 '08-'16
5s '06 A-O 7,380....1908-1916

Street and Sewer Bonds.
5s '04 A-O $1,400...Apr 1 '08-09
5s '04 A-O {2,500...Oct 1 '08-12
{2,000...Oct 1 '13-14
5s '04 A-O {4,000...Oct 1 '08-11
{1,500...Oct 1 '12-14
5s '04 A-O {3,500...Oct 1 '08-14
{36,800...Oct 1 '08-11
5s '04 A-O {10,500...Oct 1 1912
{23,000...Oct 1 '13-14

Street and Sewer Bonds (*Con.*).
5s '07 A-O $34,600...Oct 1 08-'17
5s '05 A-O 16,560...Oct 15 08-15
5s '05 A-O 4,800...Oct 15 '08-10
5s '05 A-O 14,400...Oct 2 '08-15
5s '05 M-N 34,250 1915

Improvement Bonds.
5s '05 A-O $30,000 1920
5s '05 A-O 6,000c..Oct 15 '08-15

Street Bonds.
5s '06 A-O $10,560...Oct 1 '08-'11
5s '06 A-O 5,459 20...Oct 1 '08-'11

Funding Bonds.
5s '06 A-O {$3,000...Oct 1 '08-'13
{3,000...Apr 1 '08-'13

BOND. DEBT Sept 1 '07..$1,094,653
Sinking fund..... 124,093
Assessed valuation 1907....5,181,730
(Assessm't about 40% actual value.)
Tax rate (per $1,000) 1907...$28.00
Population in 1890.....3,350
Population in 1906 (est).....8,000

INTEREST is payable at the Cleveland Trust Company, Cleveland.

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LAKEWOOD SCHOOL DISTRICT. J. O. Gordan, Clerk.

LOANS— *When Due.*
4s '99 Oct $12,000 1908-1919
4s '01 Oct 9,000 1908-1916
4½s'03 Oct 63,000 1908-1928
4½s'06 Sept 100,000 1911-1944
4s '05 M-S 6,400r..Sept 1 '09-33
($500 every two years.)

BOND. DEBT Sept 1907.. $195,000
Assessed valuation 1907...4,500,000
(Assessm't about 1-5 actual value.)
School tax (per $1,000) 1907..$14.70
Population in 1907 (est.).....8,500

INTEREST is payable at Citizens' Savings & Trust Co. in Cleveland.

LANCASTER. H. T. Mechling, City Auditor.

This city is in Fairfield County.

LOANS— *When Due.*
Water Works.
5s M-N $20,000....May 1 1911
4s A-O 20,000....Oct 1 '08-27
Street Improvement Bonds.
6s M-S $12,800....Mch 1 1908
5s F-A 600....Aug 1 1908
5s J-D { 975....Feb '08-10; 975....Aug '08-10
5s M-N { 1,768...May 1 '08-11; 1,768...Nov 1 '08-11
5s '04 Sept 1,000....Sept '08-12
5s '04 Nov 2,500....Nov '08-09
5s '05 J-D 3,500c....June 1 1912
5s '06 .... 7,968....Feb 7 1916
(Subject to call after Feb 7 1907.)
5s '06 .... $4,167.74..Jan 10 1916
(Subject to call after Jan 10 1907.)

Hospital Bonds.
4s '06 J-D $25,000c..Dec 24 '13-37
Market House Bonds.
4s '05 M-S $15,000c..Mch '10-15-20
Refunding Bonds.
4s F-A $20,000....Feb 1 '11-14
5s J-D 15,000c...Dec 1 '08-12
Sewer Bonds.
4s '06 F-A $2,000....Feb 14 1910
4s '06 A-O 5,000....Apr 9 1916
BONDED DEBT Sept 1 '05 $135,681
Total valuation 1906.....4,447,110
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906..$29.50
Population in 1890.....7,555
Population in 1900.....8,991

The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.

LANCASTER SCHOOL DISTRICT.

LOANS— *When Due.*
5s F-A $45,000..Aug 15 '08-13
4s '06 M-N $8,000...May 1 '14-17

LAWRENCE COUNTY. A. C. Robison, Auditor.

County seat is Ironton. Bonds are exempt from all taxes.

LOANS— *When Due.*
Turnpike Bonds.
5s M-S { $75,000...Mch 1 '08-23; 80,000...Sept 1 '08-23
4s M-S { 6,000c..Mch 1 '08-13; 6,000c..Sept 1 '08-13
4s M-S { 1,000c...Mch 1 1908; 1,000c..Sept 1 1908
4s M-S 10,000c...Mch 1 1909
($1,000 each M&S)...to Sept 1 1913
4s '04 M-S 7,000c..Sept 1 '08-14

Court-House Bonds.
4s '06 M-S { $65,000c..Mch 1 '21-33; 65,000c..Sept 1 '21-33
Bridge Bonds.
4s '06 M-S $10,000c...Sept 1 1916
BONDED DEBT Mch '07.. $334,000
Assessed valuation 1906....9,501,517
(Assessment is 3-5 actual value.)
County tax (per $1,000) 1906..$10.96
Population in 1890.....39,556
Population in 1900.....39,534

INTEREST on part of the turnpike bonds is payable at the Park Bank N. Y.; on all other bonds at the office of the County Treasurer.

LICKING COUNTY. J. N. Wright, Auditor.

County seat is Newark.

LOANS— *When Due.*
Bridge and Road Repair Bonds.
5s July $20,000c...July 1 1908
5s July 10,000c...July 1 1909
5s July 40,000c..July 1 '10-'11
BOND. DEBT Sept 1 1907 $70,000

Sinking fund.....$3,600
Total valuation 1906.... 27,745,976
(Assessment about 50% actual value)
County tax (per $1,000) 1906..$5.36
Population in 1905 (est).....52,300
Population in 1900.....47,070

INTEREST payable at Newark, Ohio.

LIMA. Theo. D. Robb, Mayor; Fred. C. Beam, Auditor.

This is the county seat of Allen County. Incorporated in 1842. All bonds are exempt from taxation.

LOANS— *When Due.*
Fire Department Bonds.
4s '99 A-O { $1,500c..Apr 1 '08-'10; 1,500c..Oct 1 '08-'10
Sewer Bonds.
4s '99 A-O { $36,000c..Apr 1 '08-'25; 36,000c..Oct 1 '08-'25
Street Fund. Bonds.
5s '98 J-J { $3,000c...Jan 1 '08-'10; 3,000c..July 1 '08-'10
Special Street Impt. Fund
5s 98 J-J { $3,000c...Jan '08-'10; 3,000c...July '08-'10
Building Bonds.
4s '06 M-S { $19,000c..Mch 1 '08-26; 10,000c..Sept 1 '17-26
Funding Bonds.
4½s'02 A-O { $29,500c..Apr 1 '08-'27; 28,500c..Oct 1 '08-'26
4s '02 A-O { 9,000c..Oct 1 '08-'16; 9,000c..Apr 1 '08-16
Refunding Water Bonds.
3½s'00 M-S$150,000c&r..Mch 1 1925
(Subject to call after Mch. 1 1920.)
Refunding Sewer Bonds.
4s '02 A-O { $20,000c..Apr 1 '08-'27; 18,000c..Oct 1 '08-'27

Special Assessment Bonds.
6s.....$2,000 | 4s.....$43,852
5s.....62,443 | 3.90s..... 11,040
4½s.....49,450 | 3½s..... 21,500
Refunding Bonds.
3½s'00 A-O$100,000c&r..Apr 1 1930
(Subject to call after Apr 1 1925.)
4½s'06 M-S $2,000c.....1908-1909
4½s'07 M-S 2,000c..Mch 1 '08-'09
Water Works.
5s '85 M-S $30,000c..Mch 1 '08-'10
5s '89 M-S 138,000c...Apr 1 1916
4s '02 A-O 150,000c..Oct 1 '12-'26
4s '05 M-S { 11,000c..Mch 1 '08-'18; 10,000c..Sept 1 '08-'17
General bonds Sept 1 1907...$830,000
Special assessment debt..... 235,624
TOTAL DEBT Sept 1 1907 1,065,624
Water debt (included)..... 490,000
Sinking fund..... 69,968
Total valuation 1906.....10,601,443
(Assessm't about 60% actual value.)
Total tax (per $1,000) 1907...$35.80
Population in 1890.....15,981
Population in 1900.....21,723
Population in 1906 (est).....27,000

INTEREST on the water 5s is payable by Winslow, Lanier & Co., New York; on all other bonds at the City Treasurer's office.

LIMA SCHOOL DISTRICT. G. A. Herrett, Clerk Board of Education.

LOANS— *When Due.*
5s M-S $7,000c....Sept '08-'14
5s M-S 8,000c....Sept '08-'15
5s M-S 9,000c.Sept 1 '08-'16
5s M-S 10,000c.Sept 1 '08-'17
5s '07 A-O 20,000c..Apr 29 '09-'28
5s M-S { $36,000c.Mch 1 '08-'19; 22,000c.Sept 1 '08-'18
5s '04 J-D 12,000...Mch 1 '08-'19
5s '05 M-S 13,000c...Mch '08-'20
5s '06 A-O 20,000. Apr 30 '08-'27
BOND. DEBTApr 25 1907..$147,000
School tax (per $1,000) 1905...$9.25

INTEREST is payable at the Commercial Bank, Lima.

LISBON. Lodge Riddle, Clerk.

This village is in Columbiana County. All bonds are tax-exempt.

BOND. DEBT Sept 1907.....$74,000
Water debt..... 20,000
Assessment debt..... 16,800
Floating debt..... 2,000
TOTAL DEBT Sept 1907....112,800

Sinking fund..... $2,000
Assessed valuation 1906..... 994,550
Tax rate (per $1,000) 1906....$34 60
Population in 1900.....3,330

LOGAN COUNTY. Winfield S. Jones, Auditor.

County seat is Bellefontaine.

LOANS— *When Due.*
Ditch Bonds.
5s '05 J-J $12,750c.... 1908-1910
5s '06 J-J 14,000c...J & J '08-'11
(See V. 82, p. 650, for maturity.)
4s '06 J-J 16,000c.J&J1908-1911
(See V. 83, p. 340, for maturity.)
4s '07 J-J $14,000....J-J '08-'12
(See V. 84, p. 233, for maturity.)
4s '07 F-A 17,000c .....
Pike Bonds.
5s J-J $1,000c...Jan 1 1908
5s J-J { 5,000c...Jan '08-'09; 5,000c..July 1 '08-'09
Gravel Road Bonds.
5s '04 J-J { $2,000c...Jan 1 1908; 2,000c...July 1 1908
4s '06 J-J 15,500 ...J&J '08-'12
(See V. 83, p. 340, for maturity.)
INTEREST is payable at the County Treasurer's office.

Bridge Bonds.
4s M-S $15,000c...Jan 1 1910
5s J-J 500c...Jan 1 1908
4s J-J { 3,000c.Jan 1 '08-'09; 2 250c.July 1 1908
4s J-J 2,000c...July 1 1909
4s J-J 10,000c..Jan 1 '11-'12
BOND. DEBT July 1907...$119,000
Ditch bonds (included)..... 60,000
Turnpike bonds (included).. 29,000
Bridge bonds..... 30,000
Assessed valuation, real...10,505,380
Assessed val., personal.....5,576,120
Total valuation 1906.....16,081,500
(Assessment about 3-5 actual value)
State & Co. tax (per $1,000) '06..$9.20
Population in 1890.....27,386
Population in 1900.....30,420
Population in 1907 (est.).....37,000

LORAIN. F. J. King, Mayor; Custer Snyder, Auditor.

This city is in the county of the same name.

LOANS— *When Due.*
River Improvement Bonds.
5s '98 J-J $75,000...July 15 1918
($5,000 due yearly to July 15 1932.)
5s '04 ....$100,000.Sept 15 '14-'33
4s '03 ... { 180,000.June 15 '33-'69; 1,000...July 15 1970
4½s'04 M-S 14,000c...Nov 1 1917
4½s'07 M-S 50,000.Sept 15 '27-'36
Refunding Bonds.
6s '92 .... $15,000..Aug 1 '08-'12
Water Bonds.
4½s'04 M-S $14,000....Sept 1 1917
4½s'04 M-N 20,000....Nov 1 1917
4½s'05 .... 87,000...Sept 15 1925
Fire-Hose Bonds.
4s '04 .... $1,000...Dec 15 1916

LOANS— *When Due.*
Refunding Water-Works Bonds.
5s '95 ... $125,000...Aug 24 1915
5s '94 .... 90,000....Nov 1 1914
4s '99 M-S 15,000....Sept 1 1919
4s '02 M-S 32,000....Sept 1 1917

General debt Jan 1 1907....$827,500
Assessment debt..... 309,420
TOTAL DEBT Jan 1 1907..1,136,920
Assessed valuation 1906...8,758,580
(Assessment about 1-6 actual) value.
Tax rate (per $1,000) 1906...$32.30
Population in 1900.....16,028

LORAIN SCHOOL DISTRICT. E. Bruell, Clerk

LOANS— *When Due*
5s F-A $45,000...Feb 1 '08-'16
4s F-A { 27,500...Feb 1 '18-'28; 27,500...Aug 1 '17-'27
5s g F-A { 40,000c.Feb 1 '17-'24; 35,000c.Aug 1 '17-'23
5s '05 F-A 11,500c.F-A 1910-'15
4s '05 F-A { 31,500c.Feb 1 '08-'16; 18,000c.Aug 1 '08-'16
{ $8,000c.Feb 1 '15-'22
4s '06 F-A { 8,000c.Aug 1 '15-'22; 500c...Feb 1 1923
4s '07 F-A 17,500c 1925
BOND. DEBT Sept 1 '07...$252,000
Sinking fund..... 4,624
Assessed valuation 1907...8,758,581
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1907..$7.11½
Population in 1907 (est.)....31,000

INTEREST on the 4s of 1906 and 1907 is payable at the Chase National Bank, New York City.

TAX FREE.—The bonds of 1907 are tax-exempt.

LORAIN COUNTY. Otto E. Haserodt, County Auditor.

Elyria is the county seat.

LOANS— *When Due.*
Children's Home Bonds.
4½s F-A $9 000c.Aug 15 '08-'10
D ch Bonds—(*Assessment*).
5s A-O $2,400c.Oct 14 '08-'10
Bridge Bonds.
4s M-S { $45,000c.Mch 1 '08-'16; 40,000c.Sept 1 '08-'15
Gravel Road Bonds.
5s '07 F-A $20,000c.Aug 2 '08-'12
General bonds Sept 2 1907..$99,000

Assessment debt..... $5,125
TOTAL DEBT Sept 2 1907...104,125
Sinking fund..... 43,500
NET DEBT Sept 2 1907..... 60,625
Assessed val., real.....16,182,445
Assessed val., personal...13,375,948
Total valuation 1906.....29,558,393
(Assessment about 35% actual value)
State & Co.tax (per $1,000) 07..$5.80
Population in 1890.....40,295
Population in 1900.....54,857
Population in 1907 (est.).....70,000

INTEREST is payable at the County Treasurer's office.

LUCAS COUNTY. David T. Davies Jr., Auditor; Thomas Biddle, Treasurer.

County seat is Toledo.

LOANS— *When Due.*
Armory Bonds.
4½s A-O $60,000.....1941
4½s M-N 13,000.....1942
Children's Home.
5s F-A $12,000...Aug 20 1908
Ditch Bonds.
5s '04 J-D { $4,500...Dec 10 1908; 3,841...Dec 10 1909
5s -06 A-O { 13,000...Apr 2 1908; 11,931...Apr 2 1909
Stone Road Improvement Bonds
4s A-O { $5,000..Apr 2 '08-'09; 1,500....Apr 2 1910
4½s J-J { 2,000...July 1 1908; 3,000...May 10 1907
4s M-N { 10,000.May 10 '08-'11; 2,000...May 10 1912
Stone Road Levy Bonds.
4½s J-J $20,000..Jan 11 '08-'11
Stone Repair Road Bonds.
5s M-S $15,000...Sept 16 1911
Stone and Gravel Road Bonds.
5s '04 M-S $4,200.Sept 12 '08-'14

Bridge Bonds
4s J-J $7,000...July 20 1908
4½s M-S { 1,500.....Mch 1908; 17,500....Mch '09-'13
4½s M-N { 40,000...May 2 '08-'23; 2,164....May 2 1924
4½s'04 A-O 63,750..Oct 12 '08-'24
4½s'05 F-A 72,000c.Aug 15 '08-'25
Court-House.
4s M-S { $220,000c...Mch 1 1944; 280,000r...Mch 1 1944
(Subject to call 1924.)
General bonds Aug 1 1907..$844,864
Assessment debt..... 63,372
TOTAL DEBT Aug 1 1907. 908,236
Sinking fund..... 22,195
NET DEBT Aug 1 1907.... 886,041
Assessed val., real.....65,584,680
Assessed val., personal...22,653,150
Total valuation 1906.....88,237,830
(Assessment about 50% actual value)
County tax (per $1,000) 1906...$4.56
Population in 1907 (est.)....190,000
Population in 1900.....155,559

INTEREST on court-house coupon bonds is payable at Metropolitan Trust Co., New York City; on all other bonds at office of County Treasurer.

MADISON COUNTY. J. J. Shaffer, Auditor.

County seat is London.

LOANS— *When Due.*
Ditch Bonds.
5s '07 M-S $29,400....M-S '08-'12
(See V. 85, p. 677, for maturity.)
BOND. DEBT Sept 1907.....$25,780

Assessment debt.....$71,490
Total valuation 1907.....14,909,120
County tax (per $1,000) 1907...$5.65
Population in 1907 (est.).....21,000

INTEREST payable at the County Treasurer's office.

MADISONVILLE. Wm. B. C. Mears, Mayor.

This village is in Hamilton County.

LOANS— *When Due.*
Electric-Light and Water-Works Bonds.
5s .... $15,000.....1923
5s ..... 10,000.....1924
4s J-J2 25,000....Jan 2 1932
(Subject to call after Jan. 2 1922.)
.... $6,000.....
Street & Sewer Improve't Bonds.
4s '05 M-S $7,500 ....Mch 1 1930
Subway Bonds.
4½s M-N $11,500....Nov 1 1928
(Subject to call after 1918.)
Debt Extension Bonds.
5s M-N $8,300....Nov 1 1923

Town-Hall Bonds.
6s $2,000.....1908-1911
5s .... 4,000.....1910
Water-Works Bonds
5s .... $15,000.....1922
4s '07 A-O 5,000c...Apr 10 1932
4½s ... 15,000.....1922
Town Hall Sewer Bonds
.... $1,609.....
Improvement Bonds.
.... $13,213.....

BONDED DEBT July 1907 $134,122
Tax valuation 1906.....1,291,940
Total tax (per $1,000) 1906...$31.00
Population in 1900.....3,140

MADISONVILLE SCHOOL DISTRICT. J. F. Klein, Clerk.

LOANS— *When Due.*
4s M-N $35,000c...May 1 1930
4s F-A 6,000c.....1932
School-House Addition Bonds.
4s '06 J-D $2,500c.....1936

BOND. DEBT Sept 1907....$45,500
Assessed valuation 1906...1,429,140
School tax (per $1,000) 1906...$12.50
Population in 1907 (est.)..... 5,500

INTEREST is payable at the Fourth National Bank, Cincinnati.

MAHONING COUNTY. W. B. Jones, Auditor; F. A. Hartenstein, Treasurer.

County seat is Youngstown.

LOANS— *When Due.*
Bridge Bonds.
5s M-S { $5,000 .....1908; 2,000.....1909
4½s M-S 50,000..Sept 1 '08-'17
{ 10,000 1908-1909
4½s M-S { 90,000 .....1910-1915; 20,000.....1916; 25,000.....1917
4½s M-S { 4,000..Sept 1 '08-'11; 14,000..Sept 1 '12-'18
4½s M-S 182,000..Sept 1 '08-'21
(Various amts. yrly. V. 76, p. 59.)
4½s M-S 12,000..Sept 1 '08-'13
4½s'04 M-S 20,000..Sept 1 '08-'17
4½s '06M-S { 10,500..Sept 1 '08-10; 3,000..Sept 1 1911
Infirmary Bonds.
5s M-S $45,000 1908-1916
4½s M-S 30,000..Sept 1 '08-'17

Court House and Jail Bonds.
4½s'07 M-S { $175,000c Mch 1 '08-'32; 175,000c Sept 1 '08-'32
4½s'07 A-O { 432,000.Mch 1 '09-'35; 432,000.Sept 1 '09-'35
{ 48,000.Mch 1 '36'&37; 48,000.Sept 1 '36&37
Children's Home.
4½s M-S $13,500....Sept '08-'16
General bonds Sept 1 1907 $1,298,609
Assessment debt..... 245,873
Assessed valuation, real...27,357,430
Assessed val., personal.....14,701,710
Assessed valuation 1906...42,059,140
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1907....$7.40
Population in 1890.....55,979
Population in 1900.....70,134
Population in 1907 (est.).....100,000

INTEREST payable at Youngstown, Ohio.

MAHONING COUNTY ROAD DISTRICT NO. 1. North Newton, Secy.

4s '06 F-A { $45,000c..Feb 20 '08-'16; 45,000c..Aug 20 '08 '16
5s '07 A-O { $50,000c..Apr 1 '10-'19; 50,000c Oct 1 '10-'19
BONDED DEBT Sept 1907...$95,000

INTEREST is payable at the County Treasurer's office.

MANSFIELD. Wm. F. Voegeler, Mayor; D. S. Koontz, City Auditor.

This city is in Richland County. Incorporated Feb. 24 1828.

LOANS— *When Due.*
4s M-S $36,000..Sept 1 '08-'25
Library Bonds.
5s '04 M-S { $2,000c.Sept 1 '08-'09; 3,000c.Mch 1 '08-'10
Funding Bonds.
4s M-S { $17,000c.Mch 1 '08-'24; 17,000c.Sept 1 '08-'24
Sanitary Bonds.
5s M-S $20,000c...Sept '08-'11
4s F-A 35,000c...Aug '12-'21
Debt Extension Bonds.
4½s M-S { $20,000c.Mch 1 '08-'27; 20,000c.Sept 1 '08-'27; 2,000c...Mch 1 1928

LOANS— When Due.
Water-Works Bonds.
5s A-O $6,000c..Oct 23 '08-'15
4s M-S 12,000c..Sept 1 '08-'19
4s M-S 9,000c..Sept 1 '08-'16
5s M-S 18,000c..Sept 1 '08-'16
5s M-S 3,000c..Mch 1 '08-'09
Street bonds, city's prop'n..$69,100
Assessment bonds.....116,500
GEN'L DEBT Jan 1 1907....277,100
INTEREST is payable at office of City Treasurer.

Assessment debt.....$116,500
TOTAL DEBT Jan 1 1907...393,600
Assessed valuat., real....5,939,500
Assessed val., personal....2,517,320
Total valuation 1906.....8,456,830
(Assessment about ½ actual value.)
City tax (per $1,000) 1906...$14.47
Population in 1890.....13,473
Population in 1900.....17,640

MANSFIELD SCHOOL DISTRICT. J. E. Nelson, Clerk.
LOANS— When Due.
4s J-D $10,500c..June '08-'19
4s J-D 32,000c..Sept 15 '08-'15
4½s F-A27 15,000c..Aug 27 '11-'15
4½s'05 M-S5 { 8,000..Mch 5 '20-'23
8,000..Sept 5 '19-'22
INTEREST payable at Mansfield.

4½s'04 M-N 15,000..Nov 1 '15-'19
4½s'06 M-S { 9,000..Mch 15 '16-'24
9,000..Sept 15 '16-'24
BOND DEBT April 1907...$124,500
Assessed valuation 1906...8,488,870
School tax (per $1,000) 1906...$9.20

MARIETTA. Carl Becker, Auditor.

This city is in Washington County.
LOANS— When Due.
Refunding Bonds.
4½s F-A $74,000.....Aug 1912
Water-Works Bonds.
5s J-D $5,000.....June '08-'12
4½s M-S 10,000.....Sept 1921
3½s F-A 100,000.....Aug 1 1931
(Subject to call after 1911.)
Paving and Sewers.
5s F-A $20,000.....Aug 1912
5s J-D 20,000.....June 1913
5s ---- 15,000.....1906-1926
5s F-A 15,000.....Aug 1 1927
(Subject to call after 1907.)
Electric-Light Bonds.
5s ---- $15 000.....Aug 1 1927
INTEREST is payable in Marietta.

Bridge Bonds.
5s J-J { $24,000..Jan 1 '08-'23
24,000..July 1 '08-'23
Refunding Water Bonds.
3½s A-O $90,000.....Jan 1 1920
GEN'L DEBT July 25 '07...$444,269
Assessment debt..... 31,017
TOTAL DEBT July 25 1907 475,286
Sinking funds..... 65,104
NET DEBT July 25 1907.... 410,182
Water debt (included)..... 200,000
Tax valuation 1906.....7,387,366
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906...$27.60
Population in 1890..... 8,278
Population in 1900.....13,348

MARIETTA SCHOOL DISTRICT. C. H. Danford, Clerk.
LOANS— When Due.
4½s M-S10 $20,000c..Sept '10-21-30
5s A-O18 6,000c.....July 1909
5s J-J 10,000c.....July 1914
4s J-D12 9,000c.....June 1910
4s J-D 40,000c.....June 1920
INTEREST payable at First National Bank Marietta.

BOND. DEBT Sept 1 1907...$85,000
Assessed valuation 1907....7,383,051
(Assessm't 2-5 to ½ actual value.)
School tax (per $1,000) 1907....$9.30
Population in 1907 (est.).....14,000

MARION. Samuel T. Quigley, Auditor.

This city is in Marion County.
LOANS— When Due.
Refunding Bonds.
4s '05 M-S { $5,000c..Mch 1 '08-'12
5,000c..Sept 1 '08-'12
4,500c..Mch 1 '13-'15
4,500c..Sept 1 '13-'15
4s '06 M-S 37,500.....
4½s'06 M-S 10,000..Sept 1 '08-'17
4s '06 M-S 24,000...M-S 1908-16
(See V. 82, p 1397, for maturity.)
4½s'06 M-S $74,000...M-S 1908-16
(See V. 83, p. 1308, for maturity.)
Funding Bonds.
4s M-S { $18,000..Mch 1 '08-'25
18,000..Sept 1 '08-'28
Sewage-Disposal-Plant Bonds.
5s '04 M-S { $24,000..Mch 1 '08-'23
24,000..Sept 1 '08-'23

Park Bonds.
4s '06 M-S { $15,000..Mch 1 '16-'25
15,000..Sept 1 '16-'25
4s '06 M-S { 4,500..Mch 1 '26-'25
4,500..Sept 1 '26-'28
500.....Mch 1 1929
Street Bonds.
4½s'07 M-S $10,000c..Mch 1 '11-'20
Fire Station Bonds.
4s '05 M-S $6,000c..Sept 1 '10-'15
4½s'05 ---- 1,250.....Sept 1908
General city bonds for streets.$31,500
General city bonds for sewer.. 39,000
General bonds June 24 '07....247,850
Special assessment debt.....272,262
TOTAL DEBT June 24 '07..$520,112
Total valuation 1906.....6,710,600
Total tax (per $1,000) 1906...$34.00
Population in 1900.....11,862
Population in 1890..... 8,327

INTEREST payable at office of City Treasurer.

MARION SCHOOL DISTRICT. George B. Christian Jr., Clerk.
LOANS— When Due.
4½s J-J { $4,500c..Jan 1 '08-'16
4,500c..July 1 '08-'16
6,000c..Jan 1 '17-'22
6,000c..July 1 '17-'22
5s M-S 36,000c.....1908-1916
4½s J-D 13,500c.....1908-1929
INTEREST is payable by the District Treasury.

4½s'05 J-D { $7,000c...June '10-'16
7,000c..Dec 10 '10-'16
8,000c..June 10 '17-'20
8,000c..Dec 10 '17-'20
4½s'06 J-J { 4,000...Jan 1 '18-21
4,000...July '17-'20
10,000...Jan 10 '22-26
12,000...July 10 '21-26
BONDED DEBT July 1906 $177,000
School tax (per $1,000) 1906...$8.50

MARION COUNTY. Chas. L. Allen, Auditor.

Marion is the county seat.
LOANS— When Due.
Refunding Bonds.
4s '05 M-S { $27,000c..Mch 1 '08-16
24,000c..Sept 1 '08-15
1,000c..Sept 1 1916
Poor Bonds.
5s M-S $1,250c...Sept 1 1909
Bridge Bonds.
5s M-S $3,750c...Sept 1 1909
INTEREST is payable at office of County Treasurer.

BONDED DEBT Mch 1 '07..$60,000
Turnpike debt (not incl.)..... 82,655
Ditch debt (not included)..... 9 2,000
Total valuation 1906.....18,247,430
(Assessment about 30% actual value)
State&Co.tax(per $1,000) '06...$9.60
Population in 1900.....28,678
Population in 1890.....24,727
Population in 1907 (est).....34,000

MARTINS FERRY. James W. Shipman, Auditor.

This city is in Belmont County.
LOANS— When Due.
Street Bonds.
5s '07 Sept $20,000...Sept 1 '17-'27
BONDED DEBT Jan 1907. $214,373

Assessed valuation 1906...$3,100,000
Total tax rate (per $1,000) '06.$27.40
Population in 1900.....7,760

MARTINS FERRY SCHOOL DISTRICT. S. F. Dean, Cl. Bd of Edu'n.
BOND. DEBT Sept 1 '07...$117,300
Sinking fund..... 5,306
Assessed valuation 1907....3,497,460

(Assessment about 50% actual val.)
School tax (per $1,000) '07 ....$9.00
Population in 1907 (est.).....11,000

MARYSVILLE. Chas. S. Hamilton, Mayor.

This village is in Union County.
General bonds Jan 1907 .....$83,252
Assessment debt..... 78,778
TOTAL DEBT Jan 1907....162,030

Assessed valuation 1906...$1,382,110
Tax rate (per $1,000) 1906...$34 30
Population in 1900.....3,048

MASSILLON. C. L. Frantz, Mayor; J. U. Douglass, Aud'r.

This city is in Stark County. Incorporated as a village in 1853.
LOANS— When Due.
Bridge Bonds.
4½s ---- $425c 1908
Street Bonds (city's share).
4s A-O $2,000c...Oct 15 1908
4s M-N 2,000c...May 1 1908
4½s A-O 14,000c.....April 1914
5s ---- 2,100c 1908
4½s ---- 5,200c 1911
5s ---- 1,900c 1909
4½s'05 M-N { 10,000c...May 1 '08-09
6,000c...May 1 1910
4½s'06 F-A 4,100c..Aug 25 1909
4½s'06 F-A 1,400c..Aug 25 1909
4½s ---- 3,920.....1912
4½s ---- 6,000.....1913
4½s ---- 2,000.....1913
Fire Engine Bonds
5s '05 May $6,000c..May 1 '08-13
4½s'06 May 10,000c...May '09-18
INTEREST payable in Massillon.

Sewer Bonds.
5s ---- $1,600c.....Sept 1909
4½s 06 F-A 1,050c..Aug 25 1910
4½s ---- 10,500.....1919
City Hall Bonds.
4½s'06 A-O { $4,500c..Apr 15 '08-16
4,500c..Oct 15 '08-'16
Hospital Bonds.
4½s'06 F-A $650c..Aug 25 1908
Refunding.
6s A-O $17,500c..Apr 1 '08-'11
Assessment 4½s and 5s.... $83,186
General bonds Oct 15 1907.. 113 245
Assessment debt 83,186
Sinking fund..... 46,095
Total assessed value, 1907..5,309,790
(Assessment about 40% actual value)
Total tax (per $1,000) 1907...$31.40
Population in 1907 (est).....13,000
Population in 1900.....11,944

MASSILLON SCHOOL DISTRICT. W. P. Fox, Clerk.
LOANS— When Due.
4s M-S { $30,000c...Mch 1 '08-22
30,000c...Sept 1 '08-22
4s '05 M-S { 12,500c...Mch 1 '08-32
12,500c...Sept 1 '08-32
INTEREST is payable at the Nat. Bank of Commerce, New York.

BONDED DEBT Aug 1907 $87,500
Floating Debt..... 15,000
Assessed valuation 1906...5,570,370
School tax (per $1,000) 1907... 11.00

MAUMEE. W. Richardson, Clerk.

This village is in Lucas County.
LOANS— When Due.
4½s'07 ---- $60,000.....1937
Subject to call part yearly after 1917)

BONDED DEBT Nov. 2,'07..$77,000
Assessed valuation 1906 598,940
Tax rate (per $1,000) 1906...$31 00
Population in 1900.....1,856

MEDINA. O. O. Van Deusen, Clerk.

This village is in Medina County.
LOANS— When Due
Sewer Bonds.
4s '07 M-S { $4,000c..Sept 1 '21-'28
3,500c..Mch 1 '23-'29
3,000c..Sept 1 '29-'31
2,000c..Mch 1 '30-'31
6,000c..Mch 1 '32-'34
4,000c..Sept 1 '32-'33
500c...Sept 1 1934
Water Bonds.
4s '07 M-S $32,000c..Sept 1 '16-'31
(See V. 84, p. 1070, for maturity.)
BOND. DEBT Apr 27 1907 $64,288
Sinking fund..... 2,000
Assessed valuation 1906....1,209,046
Total tax (per $1,000) 1906...$28.84
INTEREST payable at Village Treasury.

MEDINA COUNTY ROAD DISTRICT NO. 1. Geo. Ballasch, Secretary Road Commissioners.

A road district in Medina County.
LOANS— When Due
Road Improvement Bonds.
4½s'06 F-A { $5,000c..Feb 20 '19 20
5,000c..Aug 20 '19-20
INTEREST is payable at the County Treasurer's office.

BONDED DEBT Sept 1 '06..$85,000
Assessed valuation 1905...3,500,000
Tax rate (per $1,000) 1905....$3 00

MEIGS COUNTY. A. W. Vale, Auditor.

Pomeroy is the county seat.
BONDED DEBT Sept 1907 $54,000
Sinking fund..... 3,000
Total valuation 1906.....$6,901,500
(Assessment about ½ actual value.)

State&Co.tax(per $1,000) '07..$10.00
Population in 1900.....28,620
Population in 1907 (est.).....29,000

MERCER COUNTY. J. M. Horwick, Treasurer.

County seat is Celina.
LOANS— When Due.
Bridge Bonds.
5s '04 F-A { $16,000...Feb 1 '08-23
16,000...Aug 1 '08-23
3,000...Feb 1 1924
Pike Bonds.
5s F-A $1,750.....Aug 1 1908
4s F-A 7,750.....Aug 1 1908
5s '06 A-O 12,500..Oct 10 '08-24
(See V. 82, p. 587, for maturity.)
4s '07 M-S 24,500c..Sept 1 '08-'17
(See V. 85, p. 362, for maturity.)
4½s'07 A-O $78,500c...A-O '08-'17
(See V. 85, p. 544, for maturity.)
Ditch Bonds.
5s '04 J-J $14,000...July 1 '08-09
Road Improvement Bonds.
4s M-S $1,000.....Sept 1908
4s J-J { 6,000...Jan 1 '08-11
6,000...July 1 '08-11
4s J-J 10,500...July 1 '08-11
(V. 73, p. 201, for maturity.)
4s '06 F-A 14,000c..F-A 1908-16
(V. 83, p. 114, for maturity.)
4s '06 F-A { 4,500c..Feb 15 '08-16
9,000c..Aug 15 '08-16
4s '06 F-A 4,500c..Aug 15 '08-16
INTEREST payable at County Treasury.

Road Improvement Bonds (Con.).
4s '06 F-A { $9,000c..Feb 15 '08-16
3,000c..Aug 15 '08-10
9,000c..Aug 15 '11-16
4s M-S { 2,500...Mch 1 '08-12
2,500...Sept 1 '08-12
3,000...Mch 1 '08-10
4s M-S { 3,000...Mch 1 '11-12
7,500...Sept 1 '08-12
18,000..Sept 15 '08-09
2,000...Mch 1 '08-11
2,400...Mch 1 '12-15
2,100...Mch 1 '16-18
3,200...Mch 1 '19-24
1,800...Mch 1 '23-24
4s '05 F-A 4,000...Aug 1 '08-15
4½s'07 M-N { 2,000c...Nov 1 1908
12,000c..Nov 1 '09-'12
TOTAL DEBT April 1907...$273,000
Total valuation 1906.....11,785,005
(Assessment is 1-3 actual value.)
County tax (per $1,000) 1905...$6.35
Population in 1890.....27,220
Population in 1900.....28,021

MIAMI COUNTY. E. E. Pearson, Auditor.

County seat is Troy. Bridge bonds of 1907 are tax-exempt.
LOANS— When Due.
Ditch Bonds.
5s J-J $62,560 c.....'08-11
Bridge Bonds.
5s '07 M-S { $24,000c..Jan 1 '09-'16
24,000c..July 1 '09-'16
2,000c...Jan 1 1917
5s J-J { $2,000c..Jan 1 1908
2,000c..July 1 1908
Pike Bonds.
5s J-J { $2,800c..Jan 1 '08-11
2,800c..July 1 '08-11
BOND. DEBT Aug 17 '07 $73,700
Road & ditch bonds (addl) 85,300
Total valuation 1906.....26,550,450
(Assessment is ½ actual value.)
County tax (per $1,000) 1906..$7.50
Population in 1890.....39,754
Population in 1900.....43,105
INTEREST payable at Treasurer's office.

MIAMISBURG. W. A. Reiter, Mayor; Chas. F. Eck, Clerk.

This village is located in Montgomery Co. Incorporated Feb. 11 1832.
LOANS— When Due.
Water Bonds—1904.
4½s M-S $80,000c...Mch 1 1934
(Subject to call Mch 1 1924.)
Sewer Construction Bonds.
4s '07 M-N $13,000c..May 15 '08-'20
Paving Bonds.
4s '05..A-O $7,814 16...Oct 1 1916
4s '07 F-A 8,683 80...Feb 1 1918
Refunding Bonds.
5s M-N { $9,000c..May 5 '08-10
2,000c...May 5 1911
INTEREST on the refunding, the water and the light bonds of 1905 is payable at the Hanover National Bank of New York; on the first issue of electric-light bonds, paving bonds and sewer 4s at Miamisburg.

Electric Light Bonds.
5s M-S $2,400c...Mch 1 1910
5s '05 F-A 19,000c...Feb 1 1930
(Subject to call Feb 1 1925.)
BOND DEBT May 1907 $132,706
Floating debt..... 5,300
Sinking fund..... 5,000
Assessed valuation 1906....1,772,400
(Assessment about 30% actual value)
Total tax (per $1,000) 1906...$30.20
Population in 1900.....3,941
Population in 1906 (est).....5,000

MIAMISBURG SCHOOL DISTRICT. J. M. Purnell, Clerk.
LOANS— When Due.
4s '05 M-N $50,000c..Nov 11 '12-31
INTEREST is payable in Miamisburg.

BONDED DEBT Mch 23 '07..$50,000
Assessed valuation 1906...1,957,840

MIDDLEPORT. F. G. Hunker, Clerk.

This village is in Meigs County.
BONDED DEBT Feb 1907...$64,000
Assessed valuation 1906....664,000

Tax rate (per $1,000) 1906...$36 80
Population in 1900.....2,799

MIDDLETOWN. N. G. Oglesby, Auditor.

This city is in Butler County.
LOANS— When Due.
Water Bonds.
4s J-J $35,000c...July 1 1925
5s M-N 15,000c..Nov 25 1916
4s A-O { 3,000c..Oct 1 '08-10
30,000c..Oct 1 '11-25
Park Bonds.
3½s J-D $25,000c...Dec 1 1930
4s F-A 75,000c...Feb 1 1930
(Subject to call after Feb 1 1920.)
Sewer Bonds.
5s A-O $9,000c...Oct 20 1913
5s F-A 32,000c...Aug 1 1921
4s '05 J-D 25,000c...June 1 1922
TOTAL DEBT July 27 '07..$202,074
Sinking fund..... 3,130
Tax valuation 1907.....5,346,990
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1907...$29.00
Population in 1890.....7,681
Population in 1900.....9,215
INTEREST is payable at National Park Bank, New York City.

MIDDLETOWN SCHOOL DISTRICT. S. S. Wikoff, Clerk.
LOANS— When Due
5s J-J $26,000c...July '08-'16
5s J-J 6,000c...Apr '08-14
4s A-O 18,000c..Oct 1 '13-30
4s '05 J-D { 3,000c...June 1 1922
2,000c...June 1 1923
3.65s'06 A-O { 16,000c..Apr 16 '17-20
3,000c..Apr 16 1921
{ $1,000c...Sept 1 1923
3.65s'06M-S { 21,000c..Sept 1 '24-'30
36,000c..Sept 1 '31-'39
10,000c..Sept 1 '40-'41
BONDED DEBT Oct 1907 $142,000
Assessed valuation 1906...5,409,130
School tax (per $1,000) 1906...$8.60
Population in 1907 (est.).....12,000
INTEREST is payable at National Park Bank, New York City.

MONROE COUNTY. Samuel Groux, Commissioner.

Woodsfield is the county seat.
LOANS— When Due.
Court-House Bonds.
4½s'06 A-O { $56,000c..Apr 1 '08-'15
56,000c..Oct 1 '08-'15
5,000c...Apr 1 1916
4,000c...Oct 1 1916
INTEREST is payable at the County Treasurer's office.

BONDED DEBT Oct 1907..$121,000
Total valuation 1906.....8,240,276
(Assessment about 1-3 actual value)
State&Co.tax (per $1,000) '07..$7.85
Population in 1900.....27,031
Population in 1907 (est.).....30,000

MONTGOMERY COUNTY. Thos. J. Kauffman, Auditor.
County seat is Dayton.

LOANS— *When Due.*
Bridge Bonds.
4s A-O $10,000...Oct 1 '08-09
4s '05 A-O 20,000...Oct 2 '08-11
4s '07 M-N 50,000c..Nov 1 '09-'18
Levee Bonds.
4s M-S $26,000....Mch '08-09
4s A-O 15,000....Oct 1 1910
Ditch Bonds.
4s '04 M-S {$1,000c ..Mch 1 1908
500c...Mch 1 1909

Fair Ground Bonds.
4s '05 M-S $18,000...Mch 1 '08-25
Memorial Building Bonds.
4½s'07 A-O {$240,000c..Oct 1 '08-'23
10,000c...Oct 1 1924
TOTAL DEBT Sept 1907.. $363,000
Total valuation 1907.....77,497,770
(Assessment is 60% actual value.)
State & Co. tax(per $1,000) '06..$6.50
Population in 1906 (est.)....150,000
Population in 1900.....130,146

INTEREST on the memorial building bonds is payable at the County Treasurer's office.

MOUNT VERNON. Stephen J. Dorgan, City Auditor.
This city is in Knox County.

LOANS— *When Due.*
Water Bonds
6s J-J $8 000....July 1 1916
(Subject to call after July 1 1901.)
4s '06 J-D {$13,000...June 30 '08-20
13,500...Dec 30 '08-25
Small-Pox Bonds.
6s ---- $2,000 1908-1909
Paving Assessment Bonds.
4s '06 J-D$ {103,500cJune 30 '08-'16
92,000cDec 30 '08-'15

Dyke Bonds.
6s ---- $750 1908-1909
Assessment 5s & 6s..... $23,965
General bonds Aug 1906.... 43,500
Assessment debt..... 253,965
TOTAL DEBT Aug 1906.. 297,465
Assessed valuation 1906...3,156,500
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906..$31.80
Population in 1900 6,633
Population in 1906 (est.).....12,000

MOUNT VERNON SCHOOL DISTRICT. R. M. Greer, Clerk
LOANS— *When Due*
School Bonds.
4s '07 M-S $50,000...Mch 1 '09-'22 (See V. 83, p. 1607, for maturity.)

MUSKINGUM COUNTY. L. E. Brelsford, Auditor.
County seat is Zanesville.

LOANS— *When Due.*
Funding Bonds.
4½s'04 J-D $75,500...Dec 15 1924
Bridge Bonds.
4s M-N $80,000...May 1 '09-12
4s M-N 100,000...May 1 '14-18
4s M-N 200,000....May 1 1920

BONDED DEBT Apr 1 '07..$413,500
Assessed valuation 1906...26,326,123
Real valuation (est).....40,000,000
State & county tax(per M) '05..$10.10
Population in 1890.....51,210
Population in 1900.....53,185

NAPOLEON. F. W. Hilgendorff, Clerk.
This village is in Henry County.

LOANS— *When Due.*
Refunding Bonds.
4½s'06 M-S $12,000c..June 15 1931
TOTAL DEBT June 1907...$189,770

Assessed valuation 1906 ....$982,260
Tax rate (per $1,000) 1906....$47 20
Population in 1900.....3,639
Population in 1907 (est.).....5,000

INTEREST is payable at the Village Treasurer's office.

NELSONVILLE. John Lax, Auditor.
This city is in Athens County.

LOANS— *When Due*
General Improvement Bonds.
4s '07 M-S {$6,500 Sept 1 '08-20
6,000 ..Mch 1 '09-20

BONDED DEBT July '07..$115,000

Sinking fund..... $10,000
Assessed valuation 1906 .. 974,340
Tax rate (per $1,000) 1906...$42 20
Population in 1900.....5 421

NELSONVILLE SCHOOL DISTRICT. Aaron Grady, Clerk.

LOANS— *When Due.*
6s ---- $19,000c 1909-1913
($4,000 yearly.)
School-Building Bonds.
4s '07 M-S {$25,000c..Sept 1 '12-'36
25,000c..Mch 1 '13-'37

BOND. DEBT Nov 1907.. $69,000
Assessed valuation 1906...1,324,305
(Assessment about 50% actual val.)
School tax (per $1,000) 1906...$15 50
Population in 1907 (est).....7,000

INTEREST is payable in Nelsonville.

NEWARK. F. T. Maurath, Auditor.
This city is the county seat of Licking County. Bonds are tax free.

LOANS— *When Due.*
Refunding Light Bonds.
5s '92 ---- $30,000..Sept 1 '07-'32
Sewer Bonds.
5s '04 J-J $4,528....July 1 1913
4s '06 ---- 1,800...Oct 1 '08-'11
Refunding Bonds.
4s '00 J-D $10,000....June '08-'09
4s '01 F-A 14,000...Aug 1 '08-'11
(V. 73, p. 408, for maturity.)
4s '05 F-A {$10,000c...Aug 1 '11-12
6,000c...Aug 1 '13-18
5s '04 A-O {54,000...Oct 1 '14-22
4,157....Oct 1 1923
4½s'07 M-S 5,000c..Sept 1 '10-14
Electric Bonds.
4s '05 A-O {$10,000c..Apr 1 '13-14
5,000c...Apr 1 '15-20
Street Bonds.
4s '05 A-O $2,122c...Apr 1 1914
5s '07 J-J {4,000c...July 1 '08-10
1,050c...July 1 1911
Water Bonds.
4½s'04 J-J $300,000...July 1 '15-32

Smallpox Bonds.
5s '03 A-O $2,000....Oct '08-11
5s '04 J-J 3,000....July 1 1913
Fire Department Bonds.
4s '02 M-S $1,000....Sept 1 1908
5s '04 J-J 3,000...Jan 1 '08-'10
5s '06 A-O 2,000..Oct 1 '08-'11
4s '06 J-J {6,000c.July 1 '11-'16
1,500c...July 1 1917
4s '06 ---- 2,000....Nov '10-'13
5s '06 M-S 4,000..Mch 1 '08,'11
Police-Station Bonds.
5s '06 A-O 2,000..Oct 1 '08-11
4s '06 A-O {$6,000c...Apr 1 '08-'11
2,000c...Apr 1 1912
5s '06 M-S 4,000 Mch 1 '08-11
GEN'L DEBT July 1 '07.. $480,679
Assessment debt 94,466
TOTAL DEBT July 1 1907 575,145
Total valuation 1906.....8,367,590
Tax rate (per $1,000) 1906..$32.00
Population in 1890.....14,279
Population in 1900 (census)...18,500
Population in 1907 (est.).....25,000

INTEREST is payable by Sinking Fund Trustees, Newark, O.

NEWARK SCHOOL DISTRICT. D. M. Keller, Clerk Board of Education.

LOANS— *When Due.*
5s '98 J-J $1,000c ..Jan 1 '08-09
5s '97 J-D 2,000c ..June 1 '08-09
4s '03 J-D 10,000c ..June 15 '08-17
4½s'04 M-S 11,600c..Mch 21 '08-19
4½s'05 F-A 23,000c..Feb 20 '08-20
4½s'05 ---- 14,000 ..Aug 15 '10-25
4s '06 M-N 14,000c...May '08-21
4s '07 M-S {2,000...Mch 18 1910
3,000...Mch 18 1911
60,000...Mch 18 '12-31

BONDED DEBT Sept 1907 $141,100
Floating debt..... 3,100
Sinking fund..... 2,108
Total valuation 1906 8,367,590
Actual valuation (est.)....16,000,000
(Assessment about 40% actual value)
School tax (per $1,000) 1906..$10.00
Population in 1907 (est.).....26,000

INTEREST is payable at the District Treasurer's office.

NEWBURG. See city of Cleveland.

NEW PHILADELPHIA. T. L. Aughinbaugh, Auditor.
This city is in Tuscarawas County.

BOND. DEBT Nov 1907...$112,000
Assessed valuation 1907...2,472,000

Total tax (per $1,000) 1907..$33.40
Population in 1900.....6,213
Population in 1906 (est.).....8,000

NEW PHILADELPHIA SCHOOL DISTRICT. E. E. Utterback, Clerk.
BONDED DEBT Sept 1907 $25,000
Assessed valuation 1906...2,425,000

School tax (per $1,000) 1906...$3.41

NILES. B. L. Hogan, Clerk.
This city is in Trumbull County.

LOANS— *When Due.*
Refunding Bonds.
4½s'06 J-D $2,250c..June 30 '08-16

BONDED DEBT July '07.. $138,500
Assessed valuation 1906...2,257,067
Tax rate (per $1,000) 1906...$35 60
Population in 1900.....7 468

INTEREST is payable at the office of the City Treasurer.

NILES SCHOOL DISTRICT. N. H. Pritchard, Clerk.
BONDED DEBT Jan 1 '07..$48,000
Assessed valuation 1906...2,274,363
TAX FREE.—Bonds are exempt from taxation.

School tax (per $1,000) 1906...$11.00
Population in 1907 (est).....9,000

NORTH BALTIMORE. F. E. Byler, Clerk.
This village is in Wood County.

BONDED DEBT Sept 1 '07..$92,000
Assessed valuation 1907.....795,100

Tax rate (per $1,000) 1907...$47 80
Population in 1900.....3,561
Population in 1907 (est.).....3 600

NORWALK. T. P. Kellogg, Clerk.
This city is in Huron County. Incorporated Apr'l 1881.

LOANS— *When Due.*
Water Bonds.
5s A-O $74,000c 1908-1925
5s M-S 21,000c 1908-1928
4s '04 Sept 1,400c..Sept 1 '08-09
5s M-S 7,500c 1908-1922
Street and Paving Bonds.
5s M-S $39,150c 1908-1917
4s July 1 43,942c 1907-1917
Bridge Bonds.
5s M-S {$3,500c..Mch 1 '08-14
3,500c..Sept 1 '08-14

LOANS— *When Due.*
Sewer Bonds.
6s J-J $900 1908
5s M-S 7,000 1908-1912
4½s M-S 25,000 1908-1919
Real Estate Bonds.
5s M-S {$800c..Mch 1 '08-12
640c..Sept 1 '08-11
Sidewalk Bonds.
6s J-D $1,200 1907-1910
6s J-D 600 1907-1909
5s ---- 960c..Dec 1908-'11

City Hall Bonds.
4s M-S {$325c..Mch 1 '08-10
350c..Sept 1 '08-09
GEN'L BONDS Sept 15 '07.$139,215
Assessment debt..... 94,892
Floating debt..... 1,440
TOTAL DEBT Sept 15 '07.. 235,547
Sinking fund 10,732
Assessed valuation 1906...2,958,530
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907..$32.40
Population in 1890.....7,195
Population in 1900.....7,074
Population in 1907 (est.) 8,500

INTEREST is payable at Norwalk.

NORWOOD. W. E. Wichgar, Auditor.
This city is in Hamilton County, adjoining Cincinnati. Incorporated as a village July 18 1888; became a city May 4 1903.

LOANS— *When Due.*
Electric Light Bonds.
5s '95 A-O $19,000c..Oct 1 '08-'26
4s '01 M-N 20,000c..Nov 15 1916
4s '02 M-N 20,000c..May 15 1922
4s '03 A-O 10,000c..Apr 15 1928
4½s'04 May 6,000c..May 20 1929
Fire and General Purposes.
5s '94 F-A $25,000c..Aug 15 1914
General Purpose Bonds.
5s '95 M-S $25,000c...Sept 1 1915
Street Repair Bonds.
4s '03 M-N $3,000c...May 1 1918
4s '09 A-O 20,000c..Apr 16 1930
4s '06 M-N 8,000...May 15 1931
Street Extension Bonds.
4½s'04 Aug $15,000....Aug 1 1924
4s '05 July 12,000....July 1 1925
4½s'06 J-J 6,000c...July 1 1931
4s '07 J-J 35,000...July 11 1927
Montgomery Pike Widening Bonds
4s '00 A-O $25,000c..Apr 16 1930
Sherman Ave. Damage Bonds.
5s '03 J-D $1,831.75c Dec 15 1923
Sidewalk Bonds.
5s '91 F-A $14,000c..Aug 15 '08-'21
5s '92 A-O 18,000c..Oct 1 '22-'39
5½s'94 J-J 7,000c..Jan 1 '24-'30
5s '94 J-D 5,000c..June 15 1914
5s '95 J-J 5,000c...July 1 1925
5s '97 M-N 2,000c..Nov 15 1917
5s '98 A-O 3,000c...Oct 1 1908
4s '99 F-A 5,000c..Aug 15 1919
4s '00 A-O 15,000c..Apr 16 1930
4s '00 M-N 10,000c...May 2 1930
4s '02 M-S 3,500c..Sept 15 1922
4s '03 F-A 2,500c..Aug 15 1923
Town-Hall Bonds.
4s '05 M-N $3,000...May 15 1931
Fire and Police Station Bonds.
4½s'03 M-N $1,000c...Nov 1 1923
4½s'04 Apr 15,000....Apr 1 1924
4½s'05 F-A 10,000...Feb 10 1925
4s '07 J-J 4,000.....1932

City Hall Bonds.
4s M-S {$325c..Mch 1 '08-10
350c..Sept 1 '08-09
GEN'L BONDS Sept 15 '07.$139,215
Assessment debt..... 94,892
Floating debt..... 1,440
TOTAL DEBT Sept 15 '07.. 235,547
Sinking fund 10,732
Assessed valuation 1906...2,958,530
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907..$32.40
Population in 1890.....7,195
Population in 1900.....7,074
Population in 1907 (est.) 8,500

Sewer Bonds.
4½s'05 J-D $25,000....June 1 1925
4½s'06 J-J 20,000c...July 1 1931
Debt Extension Bonds.
5s '98 Sept $24,293c..Sept 15 1908
5s '00 Apr 22,625c..Apr 16 1920
4s '01 Apr 22,388c..Apr 15 1926
4s '01 Oct 17,818c....Oct 1 1926
4s '02 Sept 23,813c..Sept 15 1922
4½s'04 J-J 3,650..July 15 1914
4½s'05 F-A 2,067...Aug 1 1925
4½s'06 A-O 2,440..Apr 15 '08-'09
Water-Works Bonds.
5½s'93 J-J $25,000c..July 1 '13-'22
5½s'93 M-S 40,000c..Sept 1 '08-'23
5s '93 A-O 12,500c..Apr 1 '08-'12
5s '94 A-O 15,000c...Oct 1 1914
5s '97 M-S 5,000c...Mch 1 1917
4½s'95 M-S 15,000c...Mch 1 1915
5s '97 M-S 5,000c...Sept 1 1917
4s '00 A-O 15,000c..Apr 16 1930
4½s'04 M-S 6,500c...Mch 1 1924
4½s'04 J-D 2,700c...Dec 1 1924
4½s'04 J-D 4,500...Dec 31 1924
4½s'05 M-N 4,250...May 20 1925
4½s'05 F-A 1,500....Aug 1 1925
4s '06 J-D 25,000....June 1 1931
4½s'06 M N 5,200...Nov 15 1931
4s '07 J-J 6,500...July 11 1932
Sewer, Drainage & Ditch Bonds.
4s '00 A-O $25,000c...Apr 16 1930
4½s'04 J-J 3,900c...Jan 15 1924
4½s'05 J-J 3,100....July 1 1925
4½s'05 M-N 1,100...Nov 25 1925
Market House Bonds.
4s '07 J-J $35,000...July 11 1932

GEN'L BONDS Jan 1 '07..$746,818
Assessed debt..... 93,396
TOTAL DEBT Jan 1 1907.. $840,214
Tax valuation 1906..... 7,750,560
(Assessm't about 50% actual value.)
Total tax (per $1,000) 1907...$30.02
Population in 1900.....6,480
Population in 1905 (est).....11,000

INTEREST on bonds issued prior to 1903 is payable at Cincinnati; on bonds issued in 1903 and since at Norwood.

NORWOOD SCHOOL DISTRICT. N. I. Scott, Clerk.

LOANS— *When Due.*
4s '05 J-D {$20,000c..June 1 '15-24
30,000c..June 1 '25-34
2,000c...June 1 1935

BONDED DEBT Sept 1 '06 $149,000
Assessed valuation 1905...6,607,740
School tax (per $1 000) 1906...$8.24
Population in 1906 (est.).....15,000

INTEREST is payable at the Atlas National Bank, Cincinnati, Second National Bank, Norwood, and the First National Bank, Norwood.

NOTTINGHAM SCHOOL DISTRICT. F. J. Carter, Clerk.
A district in Cuyahoga County.

LOANS— *When Due.*
School-Building Bonds.
4½s'06 M-N $50,000..Jan 2 '12-'36

BONDED DEBT Nov 1907.$57,000
Assessed valuation 1906.....700,000

INTEREST on the issue of 1906 is payable at the District Treasurer's office.

OAKLEY. William Schmidt, Treas.; W. E. Seilkop, Clerk.
This village is in Hamilton County.

General Bonds Feb 20 1907..$52,500
Assessment debt 13,306
Sinking fund 1,732
Water debt (additional).....$19,000

Assessed valuation 1906.....$45,020
Total tax (per $1,000) 1906....$34.08
Population in 1900 528
Population in 1907 (est.).....1,200

OBERLIN. O. F. Carter, Mayor; C. H. Snyder, Clerk.
This village is in Lorain County.

LOANS— *When Due.*
Water-Works.
3½s'09 F-A {$26,000...Aug 1 '08-20
9,000...Aug 1 '21-23
5s 03 M-S 4,000c..Nov 15 '08-09
Street Bonds.
4½s'02 M-N $8,000...May 1 '08-15
4½s'03 M-N {3,000c...May 1 '08-10
14,000c...May 1 '11-17
3,000c...May 1 1918
2,000c...May 1 1919
4½s'03 M-N 8,000c...May 1 '08-15
4s '02 J-J 9,000c...July 1 '08-14
($1,000 due yearly except $2,000 in 1908 and 1911.)
5s '04 M-S {$6,000...Sept 1 '08-'13
2,000....Sept 1 1914
5s '04 M-S 14,000...Sept 1 '08-'14

Street Bonds—(*Continued*).
4s 02 J-J $11,000c...July 1 '08-14
($2,000 in even, $1,000 in odd years.)
Refunding Bonds.
5s '04 M-S $17,000c...Sept 1 1915
Sewerage and Drainage.
3½s 99 J-D $6,000c ...June 13 '10
(Subject to call at any time.)
4½s'06 A-O $4,000c...Oct 1 '09-'12
District Sewer Bonds.
6s '03 M-N $400...May 1 '08-09

BONDED DEBT Jan 1 '07..$160,320
Water debt (included)..... 43,000
Sinking funds..... 14,354
Tax valuation 1906.....1,388,693
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906...$35.70
Population in 1890.....4,376
Population in 1900.....4,082

INTEREST on the street bonds is payable at the Citizens' National Bank, Oberlin; on the refunding 5s at the State Savings Bank Co. in Oberlin.

OHIO STATE UNIVERSITY. Carl E. Steeb, Secretary.
This university is located at Columbus, and is established under the provisions of Sections 8,418, 8,419, 8,422, 8,425, 8,426, 8,440 and 8,444, Revised Statutes of Ohio. Provision is made in Section 3,951 of the Revised Statutes for a tax to be levied on the grand list of the taxable property of the State, the amount to be determined by the General Assembly.

LOANS— *When Due.*
4½s J-D $25,000c...Dec 1 1910
4½s J-D 25,000c...Dec 1 1909
4½s J-D $25,000c...Dec 1 1910
4½s J-D 25,000c...Dec 1 1911
4½s J-D 30,000c...Dec 1 1912

BONDED DEBT Sept '07..$155,000

INTEREST is payable in Columbus.

OTTAWA. B. H. Herringhaus, Clerk.
This village is in Putnam County.

LOANS— *When Due.*
Street-Improvement Bonds.
5s '06 M-S $3,850....Aug 1 1916
General Bonds Feb 1 1907...$50,000

Assessment debt $60,290
Assessed valuation 1906....631,720
Total tax (per $1,000) 1906...$42.70
Population in 1900.....2,322

OTTAWA COUNTY. Henry Pafenbach.
Port Clinton is the county seat.

BONDED DEBT Apr 1 '07 $115,000
Assessed valuation 1906...9,199,338

County tax (per $1,000) 1907...$8 00
Population in 1900.....22,213

PAINESVILLE. E. J. Lynch, Auditor.
This city is in Lake County.

LOANS— *When Due.*
Street-Improvement.
4s '06 A-O {$9,500c..Apr 1 '08-'26
9,500c..Oct 1 '08-'26
4s '06 A-O 38,000c..A&O..'08-'17
(See V. 82, p. 1515, for maturity.)
4s '07 M-S {$4,500c..Mch 1 '09-'17
4,000c..Sept 1 '09-'16
4s '07 M-S {$3,500c..Mch 1 '18-'23
3,000c..Mch 1 '18-'23

BOND. DEBT Sept 1 '07.. $329,643
Assessment bonds (incl.)... 119,506
Sinking fund 34,588
Assessed valuation 1906....2,679,200
Tax rate (per $1,000) 1906....$29 00
Population in 1900.....5,024

INTEREST is payable at the Painesville branch of the Cleveland Tr. Co.

PAULDING. E. H. Cooper, Village Clerk.

This village is in Paulding County.

LOANS— *When Due.*

Refunding Bonds.

4s '07 A-O $13,000c...Apr 1 1927

BONDED DEBT June '07 $153,000

Assessed valuation 1906....$438,671

Tax rate (per $1,000) 1906....58 90

Population in 1900.....2,080

PAULDING COUNTY. Floyd Atwill, Auditor; S. A. Renollet, Treasurer.

County seat is Paulding.

LOANS— *When Due.*

Pike Bonds.

5s M-S $3,000.....Mch 1908
5s M-S 500.....Mch 1908
5s M-S 24,400..Sept 1 '08-'09
5s M-S {18,000..Mch 1 '08-'10 / 4,500....Mch 1 1911}
5s M-S 9,600..Sept 1 '08-'13
5s M-S 27,600..Mch 1 '08-'09
5s '05 M-S 87,500..Mch 1 '08-'12
(See V. 80, p. 729, for maturity.)
5s '07 A-O 80,500..Apr 1 '08-'14

Bridge Bonds.

5s M-N $27,000....May '08-'21
5s F-A 20,000..Aug 1 '09-'18
5s F-A 30,000..Aug 1 '10-'19

Ditch Bonds.

5s '06 A-O $24,765c..Apr 2 '08-'09
5s '07 A-O 15,000..Apr 1 '08-'10
5s '07 A-O 60,000..Apr 1 '08-'17
Total bridge bonds.....$105,375
Total pike bonds.....388,220
Total ditch bonds.....58,165
TOTAL DEBT Sept 1907...551,760
Total valuation 1906.....7,091,080
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '06..$14.60
Population in 1890.....25,932
Population in 1900.....27,528

INTEREST on the issues of 1907 is payable at the County Treasurer's office.

PIQUA. Bert A. Reed, Auditor.

This city is in Miami County.

LOANS— *When Due.*

4s $40,000

Improvement & Refunding Bonds.

6s .....$132,400.....1909
3½s J-J 175,000....July 1 1925

Refunding Bonds.

4½s M-S $25,000c...Mch 1 1924
5s '04 J-D 3,700c...Dec 1 1914
4s '05 J-J 65,000c...July 1 1925

Water-Works Bonds.

5s M-S $50,000....Sept 1 1909
5s F-A 11,500....Aug 1 1911

INTEREST payable in New York.

Fire Department Bonds.

4½s M-S $35,000c...Mch 1 1924

Street Improvement

5s '04 A-O $4,000c..Oct 1 '08-'15
4s '05 A-O 15,200c..Oct 1 '08-'15
4s '06 M-S 30,000c...Sept 1 1916
BONDED DEBT Sept 1 '06 $533,060
Total valuation 1906.....5,309,720
(Assessment about 60% actual value)
Total tax (per $1,000) 1906..$32.30
Population in 1890.....9,090
Population in 1900.....12 172

PIQUA SCHOOL DISTRICT. George Dettmer, Clerk.

LOANS— *When Due.*

School Bonds—(*Tax Exempt.*)

6s A-O $40,000c.....Oct 1913
5s F-A 15,000c.....Aug 1913
6s J-D 1,000c.....June 1908
5s M-N 6,000c...May '08-'10
6s A-O 6,000c...Apr '08-'09

BONDED DEBT Sept 1 '07 $68,000
Sinking fund.....3,500
Total valuation 1907.....5,765,000
(Assessment about 60% actual value)
School tax (per $1,000) 1907..$10.00
Population in 1907 (est.).....16,000

INTEREST payable at Importers' & Traders' National Bank, New York

TAX FREE.—Bonds are exempt from all taxes.

PLAIN CITY. W. F. Justice, Chairman of Finance.

This village is in Madison County.

LOANS— *When Due.*

Paving Bonds.

5s '06 J-J {$3,975..Mch 1 '08-'16 / 4,275..Sept 1 '08-'16}
5s '06 J-J {1,575..Mch 1 '08-'16 / 1,575..Sept 1 '08-'16}

BONDED DEBT Apr 1907..$75,000
Assessment debt.....47,000
TOTAL DEBT April 1907....122,000
Assessed valuation 1906.....373,320
Tax rate (per $1,000) 1906....$45.00
Population in 1900.....1,432

PLEASANT RIDGE. E. E. Lester, Treas.; W. C. Davies, Clk.

This village is in Hamilton County.

LOANS— *When Due.*

Sidewalk Bonds.

5s '07 J-D $1,576....June 1 1912

Extension Bonds.

4s '06 $5,981 13.....1926

TOTAL DEBT Sept 1907..$110,373
Assessed valuation 1906.....501,950
Tax rate (per $1,000) 1906....$27.58
Population in 1900.....953

POMEROY. T. W. Bengel, Clerk.

This village is in Meigs County.

LOANS— *When Due.*

Water Bonds.

5s M-S $6,194c...Sept 1 1923
(Subject to call after Sept. 1 1913.)

Light Bonds.

5s M-S $4,466c...Sept 1 1923
(Subject to call after Sept. 1 1913.)

Refunding Bonds.

4½s M-S $7,000c...Sept 1 1917
6s M-S 8,000c...Sept 1 1908
6s M-S 93,000c...Sept 1 1914
6s M-S 6,000c...Sept 1 1915
6s M-S 6,000c...Sept 1 1916
5s M-S 24,000c...Sept 1 1917
4½s M-S 7,000c...Sept 1 1918
6s M-S 8,000c...Mch 1 1924

Debt Bonds.

5s M-S $8,269c...Sept 1 1923
(Subject to call after Sept. 1 1913.)

Street Paving Bonds.

4½s M-S {$323 50c..Sept 1 '08-'09 / 323 50c..Mch 1 '08-'09}
4s M-S {780c..Sept 1 '08-'11 / 780c..Mch 1 '08-'11}
4½s'05 M-S {4,936c...Mch '08-'15 / 4,310c...Sept '08-'14}

TOTAL DEBT Sept 1 1906..$190,898
Tax valuation 1906.....1,282,230
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1906...$40.10
Population in 1890.....4,726
Population in 1900.....4,639

INTEREST on street bonds at Pomeroy: on all others in New York.

PORT CLINTON. J. J. Huber, Clerk.

This village is in Ottawa County.

BONDED DEBT Aug 18 '07..$98,875
Assessed valuation 1906....693,722
Tax rate (per $1,000) 1906...$36 00
Population in 1900.....2,450

PORTSMOUTH. Filmore Musser, Auditor.

This city is the county seat of Scioto County. Incorporated March 1 1915

LOANS— *When Due.*

Water-Works.

4s M-N $50,000c...May 1 1916
4s A-O 40,000c...Apr 1 1926

Refunding Water Bonds.

3.65s'06M-N $83,000c...May 1 1931

Refunding Bonds.

4s M-S10 $56,000c...Sept '08-'21
5s J-D 20,000c...June 1 1916
4s J-D 20,000c..June 27 1918
4s J-D {26,000c..Dec 15 '09-'21 / 9,000c..Dec 15 '22-'24}

Levee Bonds.

4s F-A $8,000c..Feb 1 '08-'15
4s '04 J-D 6,000c..Dec 20 '08-'13

Building Bonds.

5s M-N 12 {$2,000c...Nov 12 1908 / 21,000c..Nov 12 '09-'15}
4s '06 M-S 5,000c...Sept 1 1916

Refunding Sewer Bonds.

4s F-A $15,000c...Aug 1 1917
5s J-J 35,000c...July 1 1923

Library Bonds.

4s F-A $4,000c..Aug 1 '08-'11

Sewer Bonds.

4s M-S $20,000c...Mch 1 1920
4s M-S 5,000c...Sept 1 1910
3½s'06 F-A 35,000 c....1908-1917
(See V. 82, p. 172, for maturity.)
4s '06 M-S 3,500c...June 1 1909
4s '06 J-D {6,000c..Dec 1 '16-'17 / 8,000c..Dec 1 '18-'19}
4s F-A 6,000....Feb 1 1918

Street-Improvement.

4s '06 F-A {$7,500c..Aug 1 '11-'13 / 3,500c...Aug 1 1914}
4s J-D {25,000.....1917-1921 / 10,000.....1911-1914 / 30,000.....1915-1920}

General bonds Sept 1 1907..$570,500
Assessment debt.....219,100
Floating debt.....21,000
TOTAL DEBT Sept 1 1907 810,600
Sinking fund.....41,185
NET DEBT Sept 1 1907....769,415
Water debt (included).....173,000
Total valuation 1906.....7,582,041
(Assessment about 40% actual value)
Total tax (per $1,000) 1907..$34 00
Population in 1900.....17,870
Population in 1907 (est.).....27,000

*INTEREST payable in New York.

PORTSMOUTH SCHOOL DISTRICT. William L. Reed, Clerk.

LOANS— *When Due*

4s A-O $6,000c..June '08-'09
4s F-A 9,000c..Aug 1 '10-'21
4s F-A 900c...Aug 1 1913
3½s A-O {8,000c..Apr 1 '12-'15 / 1,900c...Apr 1 1916}
3½s A-O {30,000c..Apr 25 '17-'21 / 8,000...Apr 25 1922}
4s '05 M-N20 {9,000c..May 20 '23-'25 / c3,500c..May 20 1926}

School-Building Bonds.

4s '06 J-J {$10,500c..Jan 12 '27-'29 / 4,000c..Jan 12 1930}

High-School Building.

4s '07 F-A $15,000c..Feb 1 '31-'33
School dist debt Sept 1 '07..$105,800
Sinking fund.....4,500
Assessed valuation 1906....7,580,410
School tax (per $1,000) 1907..$9.65
Population in 1907 (est.).....26,000

INTEREST on the 4s of 1906 is payable at the Central National Bank Portsmouth, and on the 4s of 1907 at the First National Bank, Portsmouth.

PULTNEY TOWNSHIP. B. W. Hopkins, Clerk.

This township is in Belmont County.

BONDED DEBT Sept 1907 $120,000
Assessed valuation 1906....1,419,754
Tax rate (per $1,000) 1906....$19 40
Population in 1900.....13,833

PUTNAM COUNTY. J. Kersting, Auditor.

Ottawa is the county seat.

LOANS— *When Due.*

Township Road Bonds.

5s '07 A-O $60,500...Oct 1 '12-'16
(See V. 85, p. 364, for maturity.)

BONDED DEBT Oct 1907 $269,025

Assessed valuation 1907..$12,294,180
(Assessment about ¼ actual value)
State&Co.tax (per $1,000) '07..$7.20
Population in 1907 (est.).....35,000

INTEREST payable at County Treasurer's office.

RAVENNA. E. W. Marvin, Clerk.

This village is situated in Portage County. Incorporated Dec. 6 1852.

LOANS— *When Due.*

Sewer Bonds.

4s '04 J-D30 $40,000..Dec 30 '15-'22
4s '05 J-D {$10,000.....June '23-'24 / 10,000.....Dec '23-'24 / 2,500...June 30 1925}
4s '06.....22,500
4s '07 J-D 10,000..Dec 30 '10-'14

Water-Works Bonds.

5s '85 M-S $28,000c..Mch 15 1908
($4,000 yearly to March 15 1914.)
5s '05 J-D $1,000c..June 15 1908

Refunding Bonds.

5s '05 J-D $1,000c..June 15 1908

Park Improvement Bonds.

6s '91 J-D $70,000c.....1908-1921
General bonds Sept 1 1907..$202,000
Assessment debt.....5,105
Sinking fund.....16,647
Total valuation 1906.....2,315,197
(Assessment is 45% actual value.)
Total tax (per $1,000) 1906-'07 $29 00
Population in 1890.....3,417
Population in 1900.....4,003
Population in 1907 (est.).....5,000

INTEREST on the park and water bonds is payable at the Chemical National Bank, New York; on the street bonds in Ravenna.

READING. Jacob Griner, Treasurer. Jas. R. Vedder, Cl'k.

This village is in Hamilton County.

LOANS— *When Due.*

Street-Improvement Bonds.

4s '06 A-O $7,800c...Oct 1 1926
5s '07 F-A 8,200....Aug 1 1927

BONDED DEBT Mch '07....$93,000
Assessed valuation 1906.....786,390
Tax rate (per $1,000) 1906....$35 00
Population in 1900.....3,076

RICHLAND COUNTY. P. J. Wigton, Treasurer; A. E. Courtney, Deputy Auditor.

Mansfield is the county seat.

LOANS— *When Due.*

Bridge Bonds.

4½s A-O $120,000c..1908-1920
5s A-O 15,000c..1916-1920

Court House Bonds.

5s A-O $23,000c....1908-1911

INTEREST payable at Treasurer's office.

BONDED DEBT Oct 1907 $181,250
Total valuation 1906.....24,978,760
State & Co tax (per M) 1906....$7.50
Population in 1906.....44,289

RIDGE TOWNSHIP. W. J. Lepley, Clerk.

This township is in Van Wert County.

LOANS— *When Due.*

Road Bonds.

5s A-O $65,000c....1908-1917
($7,000 yearly on April 1.)

INTEREST payable at the Van Wert National Bank.

BOND. DEBT Sept 1 1907 $65,000
Assessed valuation 1906.....686,430
Tax rate (per $1,000) 1906....$32.80
Population in 1900.....1,565

ROSS COUNTY. Charles H. Pinto, Auditor.

Chillicothe is the county seat.

LOANS— *When Due.*

Bridge Bonds.

5s '07 J-J {$10,000c..Jan 1 '10-'14 / 10,000c..July 1 '10-'14}

INTEREST on bridge bonds payable at County Treasurer s office.

BOND. DEBT June 1907..$100,000
Assessed valuation 1906..18,721,582
Population in 1900.....40,940

ST. BERNARD. Geo. Schroeder, Village Clerk.

This village (P. O. Station, Cincinnati) is in Hamilton County.

LOANS— *When Due.*

Water Bonds

4s '06 F-A $4,000c...Aug 1 1936
4s '07 F-A 10,000....Aug 20 1937
4s '07 A-O 6,500c...Apr 20 1937

BOND. DEBT Sept 1 1907..$194,600

Assessment debt (add'l)....$20,957
Sinking fund.....30,000
Assessed valuation 1907....2,675,910
Tax rate (per $1,000) 1907....$22.72
Population in 1900.....3,384

INTEREST on the 4s of 1907 payable at the Citizens' Bank of St. Bernard

ST. BERNARD SCHOOL DISTRICT. Chas. J. Lohmann.

LOANS— *When Due.*

5s '07 M-S $3,000c...Sept 1 1917

BONDED DEBT Aug 1907..$33,000

Assessed valuation 1907..$2,698,880
School tax (per $1,000) 1907....$5.75

INTEREST payable at the Citizens Bank in St. Bernard.

ST. MARY'S. F. F. Aschbacher, Auditor.

This city is in Auglaize County.

LOANS— *When Due.*

Refunding Bonds.

4½s M-S $19,000c...Mch 1 1924

Electric-Light Bonds.

6s .....$2,000.....1908-1909
6s .....6,000.....1909-1914
4½s .....14,000.....1908-1924

Water Bonds.

5s .....$46,000.....1908-1930
5s .....4,000.....1908-1909
4½s .....5,000.....1908-1912

Highway Bonds.

5s '05 J-J $21,000c...Jan 2 1923
5s .....54,000.....1918

Deficiency Bonds.

5s 04 M-S $8,000....Sept 1 1914

Sewer Bonds.

4s '06 J-D $50,000....Dec 1 1936
General bonds Dec 1906....$223,250
Assessment debt.....81,502
Assessed valuation 1906....1,450,550
Tax rate (per $1,000) 1906....$42.60
Population in 1900.....5,359

SALEM. Albert Carlisle, Mayor; Geo. Holmes, Auditor.

This city is in Columbiana County.

LOANS— *When Due.*

Special Assessment Bonds.

5s '04 M-S $1,040c..Sept 1 '08-'09
5s '05 Ann 2,101 80c....1908-1910
5s '05 Ann 2,101 80c....1908-1910

Debt Extension Bonds.

5s A-O $22,000c..Apr 1 '08-'29
5s '04 F-A 10,000c..Aug 1 '08-'17

Street Bonds.

5s .....$24,640c....1908-1918
6s .....201 50c.....1908
6s .....504 70c..Sept 1908
5s F-A 23,000c..Aug 15 '08-'30

Street and Alley Bonds.

5s '05 M-S $15,000c..Mch 1 '08-'22

Sewer Bonds.

5s '06 J-D $27,000c..Dec 1 '08-'34

Refunding Bonds.

4s Mch $15,000c..Aug '08 to '21
4s .....12,000c..Aug 15 '08-'19
6s .....290c...Apr 1 1908
4s June 15 9,000c..June 15 '08-16
4½s'05F-A 15,000..Aug 1 '08-'22
4s '06 J-J 12,000....July '08-'19
4½s '07 M-S 17,000c..Mch 25 '08-'24
4½s'07 F-A 9,500.....
(Due part yearly on Aug. 1.)
General bonds Jan 1 1907..$165,000
Assessment debt.....153,540
Sinking fund.....6,257
Tax valuation 1906.....2,906,090
(Assessment about 45% actual value)
Total tax (per $1,000) 1906..$36.20
Population in 1900.....7,582
Population in 1907 (est.).....10,000

INTEREST on the sewer bonds is payable at the City Treasurer's office, on all other bonds at the Farmers' National Bank, Salem, Ohio.

SALEM SCHOOL DISTRICT. A. Hayes, Clerk.

LOANS— *When Due.*

5s June $39,200c..June 17 '08-21

BOND. DEBT Sept 1 1907..$39,000

INTEREST is payable at the Farmers' National Bank, Salem.

Assessed valuation 1907..$2,906,600
School tax (per $1,000) 1907..$12.00
Population in 1907 (est.).....11,000

SANDUSKY. John J. Molter, Mayor; Alex. M. Wagner, City Auditor.

This city is situated in Erie County on Sandusky Bay.

LOANS— *When Due.*

Water Bonds.

4s '05 F-A $7,500c...Feb 1 1920
4s '07 M-N 75,000....May 1 1922

Dock Improvement Bonds.

5s '92 F-A $8,000*..Aug 1 '08-'11
5s '92 F-A 45,000*..Aug 1 '12-'26

Refunding Bonds.

5s '96 J-D $15,000...June '08-'10
5s '97 M-S 7,500....Sept 1 1911
4½s'98 M-S 6,500....Sept 1 1912
4½s'98 A-O 1,500...Oct 15 1912
4s '02 M-S 14,000....Mch 1 1914
4s '00 J-D {4,000...Dec 31 '08-'09 / 4,000...Dec 31 1910}
4s '02 M-S 8,000....Sept 1 1912
4s '02 M-S 13,000....Mch 1 1915
4s '04 F-A 12,000c..Aug 1 1913
4s '04 F-A 21,000c...Aug 1 1920
4s '06 M-S 15,000....Sept 1 1921
4s '07 M-S 8,000....Mch 1 1927

Refunding Water Bonds.

5s '97 A-O {$6,000*..Apr 1 '08-'09 / 2,000*...Apr 1 1910}
4½s'90 J-J 5,000*...July 15 1908
4s A-O 20,000..Apr 15 '09-'10
4s '02 M-S 8,000....Mch 1 1911
4s M-N {10,000...May 15 1912 / 4,000...May 15 1913}
4s'04&'05A-O 20,000c..Apr 15 '14-'15
4s '06 M-N 15,000....May 1 1921
4s '01 M-N {10,000...May 15 1912 / 4,000...May 15 1913}

Fire Department Bonds.

4s '04 M-S $6,000c...Sept 1 1909
4s '05 J-J 9,000c...July 1 1910
4s '07 M-S 8,000....Mch 1 1917

Refunding Street Bonds.

4s '01 M-N {$10,500..May 1 '08-'10 / 1,500....May 1 1911}
4s '01 M-S 12,000....Sept 1 1913

LOANS— *When Due.*

Refunding Sewer Bonds.
5s '98 A-O $2,500....Apr 1908
4s '00 M-S 9,000....Sept 1 1910
4s '99 J-J 7,000....July 16 1909
4s '01 M-N 20,000....May '08-'11

Hospital Bonds.
4s '04 M-S $6,000c....Sept 1 1909
4s '05 M-S 2,000....Mch 1 1910

Street Improvement Bonds.
5s '07 F-A $3,000....Feb 15 1908
5s A-O 400....Oct 15 1908
5s '97 F-A 3,000....Feb 15 1908
4s '00 M-S 8,000..Mch 1 '08-'11
4s '00 J-J { 500....July 1 1908 / 2,000..July 1 '09-'10 / 500....July 1 1911
4s '99 M-S 15,000..Mch 1 '08-'10
4s '04 M-N 5,500....May 1 1910
4s '04 M-S 18,000c.Sept 1 '08-'13
4s '05 A-O 5,500c....Apr 1 1915
4s '05 F-A 6,000c....Aug 1 1915

Street Improvement Bonds. (*Con.*)
4s '05 M-S { 5,000c..Sept 1 '08-'10 / 15,000c..Sept 1 '11-'15
4s '05 M-S { 8,000c..Sept 1 '08-'11 / 12,000c..Sept 1 '12-'15
4s '05 M-S 3,000c..Sept 1 '08-'10
4s '06 F-A 5,000....Feb 1 1911
4s '06 M-S 18,000..Sept 1 '08-'16
4s '06 M-S 5,000....Sept 1 1916
4s '06 M-S 7,000c..Sept 1 '08-'14
4s '04 F-A 22,000c....Aug 1 1914
4s '07 M-S 22,000c....Mch 1 1917
4s '07 M-S 26,000c....Mch 1 1922
4s '07 F-A 22,000c....Aug 1 1917
4s '07 J-J 6,000c....July 1 1918

Sewer Bonds.
4s '05 F-A $4,000....Feb 1 1915
4s '07 M-S 5,000c....Mch 1 1916
4s '07 F-A 3,000c....Aug 1 1912

Harbor Bonds.
4s '06 A-O $50,000..Apr 1 '21-'25

INTEREST on bonds marked * is payable in New York City at the American Exchange National Bank; on all other bonds by the City Treas.

TOTAL DEBT, SINKING FUNDS, ETC.—

	*Mch.*1907.	*Oct.*1906.	*Mch.*1905.	*Jan.*1 '04.
Tota bonded debt	$650,700	$644,500	$557,800	$530,000
Sinking funds	15,000	8,000	12,000	13,795
Net debt	$635,700	$636,500	$545,800	$516,205
Water debt (included above)	$102,500	$113,500	$117,000	$125,000
Assessment debt (includ. above)	$260,000	$263,000	$122,800	--------

ASSESSED VALUATION.—The city's assessed valuation (about 1-3 estimated real value) and tax rate have been as follows:

Years.	*Valuation.*	*Tax Rate.*	*Years.*	*Valuation.*	*Tax rate.*
1906	$7,999,140	$32.00	1902	$7,206,930	$29.00
1905	7,854,490	30.00	1900	7,010,370	29.50
1904	7,678,660	29.80	1890	6,391,000	27.65
1903	7,482,600	29.80	1883	5,293,469	33.60

POPULATION.—In 1900 the population was 19,664; in 1890 it was 18,471; in 1880 it was 15,838; in 1870, 13,000: in 1906 (est.), 22,000.

SANDUSKY SCHOOL DISTRICT. Wm. E. Carter, Clerk.
LOANS— *When Due.*
4s '07 ....$35,000c 1908-1914
BOND DEBT May 1907 $35,000
Assessed valuation 1907...8,000,000
INTEREST payable in Sandusky.

SHELBY. C. C. Moore, Village Clerk.

This village is in Richland County. Incorporated September 1853.

LOANS— *When Due.*

Street Improvement Bonds.
5s J-D { $21,000c June 1908-'13 / 4,000c June 1914
5s J-D 4,200c June 1908-'14
5s J-D { 3,000c June 1908-'13 / 1,000c June 1914
5s '05 J-D 1,636c Mch 1 '08-'11
(See V. 81, p. 1452, for maturity.)
4s '06 M-S 3,740 1908-1910

Public Library Bonds.
4s '06 M-N $2,250c Mch 1 '08-'16

Electric Light Bonds.
6s J-J $3,000c 1908-1910
5s J-D 10,000c.June 1 '08-'17

Sewer Bonds.
4½s A-O $20,000c ...1912-1936
($1,000 yearly on April 1.)
4s '07 A-O $3,500c..Apr 1 '08-'12

Refunding Bonds.
4½s M $7,500c 1908-1922
5s J-J { 15,000c..Jan 1 '12-'26 / 15,000c..July 1 '12-'26
4½s'04 M-S 23,000c 1926
BOND. DEBT Oct 1 1907..$171,309
Assessed valuation 1907...1,702,590
(Assessment about 60% actual value)
Total tax (per $1,000) 1907...$39.20
Population in 1900..... 4,685
Population in 1907 (est.)..... 6,000
INTEREST payable at Shelby.

SHELBY SCHOOL DISTRICT. J. O. Hughes, Clerk.
LOANS— *When Due.*
6s M-S $6,000c....Sept 1 1913
5s J-D 23,000c June 1908-'30
BONDED DEBT Mch 1 '07..$29,000
Assessed valuation 1907...$1,783,236
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1907...$13.00
Population in 1907 (est).....5,000
INTEREST on school bonds payable at Citizens' Bank of Shelby.

SHELBY COUNTY. J. C. Rosser, Auditor.

Sidney is the county seat.

LOANS— *When Due.*

Children's Home Bonds.
-- ---- $2,500 .....

Fair Ground Bonds.
-- ---- $7,500 .....

Deficiency Bonds.
-- ---- $9,000 .....

Ditch Bonds.
4½s --- $19,000.....

County bonds June 18 1906..$19,000
Ditch bonds (assessment)... 48,400
Road bonds (assessment)..... 44,450
Assessed valuation 1906...13,559,440
(Assessment about 60% value.)
Population in 1900.....24,625
Population in 1905 (est).....30,000

SIDNEY. C. E. Lippincott, Auditor.

This city is the county seat of Shelby County. Bonds are all tax exempt.

LOANS— *When Due.*

Street Improvement (Assessment)
5s M-S { $30 000c Mch 1 '08-'13 / 30,000c Sept 1 '08-'13
5s '05 M-S { 4,000c Mch 1 '08-'15 / 3,500c Sept 1 '08-'14

Improvement Bonds.
6s M-S$100,000c 1911-1920

Bridge Bonds.
4s M-S $5,000 1909-1910

Sewer Bonds.
3½s J-J $50,000c July 1 1926

Water Bonds.
5s M-S $42,000c 1908-1917
4s M-S 6,000.....1908

General Notes.
6s M-S $2,500 1908-1909
GEN'L BONDS Sept 1 1907 $205,500
Assessment debt..... 73,000
Sinking fund..... 26,306
Tax valuation 1907.....2,665,670
Tax rate (per $1,000) 1907....$38.30
Population in 1900.....5,688
Population in 1907 (est.).....8,000

SPRINGFIELD. L. M. Harris, Auditor.

This city is in Clark County.

LOANS— *When Due.*

Building Bonds.
4½s M-S$210,000..Sept 1 '08-'21
($15,000 yearly.)
4s '06 M-S $4,000 ..March 1911

Emergency Bonds.
4s M-S $9,000..Sept 1 '08-'16

Police Department Bonds.
4s M-S $20,000..Sept 1 '08-'10
4s M-S 20,000..Sept 1 '08-'09
4s '04 M-S 6,000c Mch 1 1910

Sewer Bonds.
4s '07 M-S { $20,000c..Mch 1 '25-'26 / 20,000c.Sept 1 '25-'26

Hospital Bonds.
4s M-S $30,000..Sept 1 '12-'17
4s M-S 25,000..Sept 1 '21-'25
5s '02 M-S 10,000....Sept '12-13
4s '02 M-S 8,000....Sept 1911
4s '05 M-S { 15,000c Mch 1 1923 / 13,000c Mch 1 1924
4s '06 M-S 20,000c Sept 1 '24-'25

Park Improvement Bonds.
4s ---- $17,000 1915-1917
4s M-S 20,000..Sept 1918-'21

Fire Department Bonds.
5s M-S { $21,000..Mch 1 '15-'21 / 14,000..Sept 1 '15-'21
4s M-S { 9,000..Mch 1 '22-'24 / 6,000..Sept 1 '22-'24

Street Repair Bonds.
4s '06 M-S $10,000c...Mch 1 1910

Heating System Bonds.
4s '05 M-S $4,000..Mch 1 1913

Street Improvement Bonds.
4s M-S $40,000..Mch 1 '09-'12

Bridge Bonds.
4s '05 ---- $9,000..Mch 1913-'14

INTEREST is payable at Springfield and New York.

Street Paving Bonds, 6s.
1907...$4,848.93 | 1909... $4,713.93
1908... 4,848.93 | 1910... 4,465.80

Street Paving Bonds, 5s.
1907... $5,000.00 | 1908...$5,000.00

Water Bonds.
5s M-S $50,000..Mch 1908-'11
(Part due each M-S.)
5s M-S 2,000..Mch 1 1913
5s M-S 5,000..Mch 1 1912
5s M-S 5,000..Sept 1 1912
5s M-S 3,000..Mch 1 1919
5s M-S { 30,000..Mch 1 '13-'15 / 20,000..Sept 1 '13-'14
5s M-S { 30,000..Sept 1915-'17 / 20,000..Mch 1916-'17
5s M-S 10,000..Mch 1 1918
5s M-S 7,000..Mch 1 1920
5s M-S 5,000..Sept 1 1910
5s M-S 8,000..Sept 1 1918
5s M-S 10,000..Mch 1 1919
5s M-S 10,000..Sept 1 1920
4s M-S { 20,000..Mch 1 '21-'22 / 10,000..Sept 1 1921
4s M-S { 10,000..Sept 1 1922 / 30,000..Mch 1 '23-'25
4½s M-S { 30,000..Sept 1 '23-'25 / 20,000c.Mch 1 '26-'27
4s '07 M-S { 10,000c.Sept 1 1926 / 5,000c.Sept 1 1927

TOT. B'D D'T May 8 1907$1,054,827
Tot. water debt (incl.)--- 380,000
Tax valuation 1907.....20,300,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1907....$27.30
Population in 1907 (est.)----48,000
Population in 1900.....38,253

SPRINGFIELD SCHOOL DISTRICT. W. H. Holmes, Clerk.

LOANS— *When Due.*

Buildings, Sites, &c.
5s '97 M-S $22,000c..Mch 1 '08-'09
4s '02 M-S 24,000c Sept 29 '12-13
4s '02 M-S 11,000c..Sept 29 1914
5s '97 M-S 12,000c...Mch 1 1910
5s '00 A-O 10,000c Mch 12 1911
4s '04 M-S 10,000c.. Sept 1 1915

BOND. DEBT Sept 1 1907..$89,000
Sinking fund..... 8,000
Tax valuation 1907.....22,000,000
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1907....$7.90
Population in 1907 (est.).....42,000

INTEREST on the bonds due 1908-10 is payable at the American Exchange National Bank in New York, on bonds due 1911-14 at the Springfield Savings Society, and on the bonds due 1915 at the Citizens' National Bank in Springfield.

STARK COUNTY. M. W. Oberlin, Auditor.

County seat is Canton.

LOANS— *When Due.*

Bridge Bonds.
6s F-A { $12,000c Feb 15 '08-'09 / 12,000c Aug 15 '08-'09

Refunding Bonds.
5s ---- $60,000 Mch 14 '08-'12
4s J-D { 20,000c June 1 '14-'15 / 30,000c Dec 1 '13-'15

Court-House Bonds.
5s ---- $60,000c 1908-1913
BOND. DEBT Mch 28 '07 $200,000
Sinking fund..... 55,492
Total valuation 1906.....50,712,540
(Assessment is ½ actual value.)
County tax (per $1,000) 1906...$5.95
Population in 1900.....94,747

INTEREST on court-house bonds is payable in New York; on all others in Canton.

STEUBENVILLE. Frank S. King, Auditor.

This city is in Jefferson County. Incorporated in 1797.

LOANS— *When Due.*

Garbage Plant Bonds.
4½s '06M-N { $15,000c May 1 '08-'12 / 2,000c May 1 1913

Water Bonds.
4s M-S $50,000c Mch 1 '11-'15
5s M-S 130,000c...March 1925

Library Bonds.
4s M-S $10,000c 1908-1917

Various Bonds.
5s M-S $99,179.....1909
GEN'L BONDS Sept 1 1907 $207,000
Assessment debt..... 99,179
Sinking fund..... 12,015
Tax valuation 1906.....7,063,370
(Assessment about 40% actual val.)
Total tax (per $1,000) 1906...$30.40
Population in 1900.....14,349
Population in 1907 (est.)....29,000

INTEREST payable at the office of Sinking Fund.

STEUBENVILLE SCHOOL DISTRICT. R. L. Ervin, Supt.

LOANS— *When Due.*
4s '05 M-N { $6,000..May 1 '08-'10 / 28,000..May 1 '12-'25 / 6,000..Nov 1 '08-'10 / 12,000..Nov 1 '12-'17 / 24,000..Nov 1 '18-'25

BOND. DEBT Sept 1 1907..$78,000
Total valuation 1906.....7,936,150
(Assessment about 2-5 actual value.)
School tax (per $1,000) 1906..$10.00
Population in 1907 (est.).....22,000

SUMMIT COUNTY. M. D. Buckman, Auditor.

Akron is the county seat.

LOANS— *When Due.*

Court-House Bonds.
4s '05 F-A { $238,000c Feb 1 '08-'24 / 9,000c Feb 1 1925

Jail Bonds.
4s M-S $35,000c.....
($6,000 yearly on Nov. 1.)

BOND. DEBT Oct 1907...$288,581
Assessed valuation 1906..42,846,780
County tax rate (per $1,000)'06 $2.35
Population in 1900.....71,715
Population in 1890.....54,089

INTEREST on court-house bonds is payable at office of County Treasurer.

TIFFIN. John E. Diemer, Auditor.

This city is in Seneca County. Incorporated in 1850.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $40,000c..Mch 1 1909
4s M-S 80,000c..Sept 1 1919
4s M-S 54,000c..Sept 1 1915
4s M-S 10,700c..Mch 1 1911
4s M-S 73,000c..Sept 1 1916
4s M-S 12,500c..Sept 1 1912
4s '06 M-S 67,000c..Mch 1 '10-'14
(See V. 82, p. 236, for maturity.)
4s '06 M-S 44,000c...Sept 1 1921
4s '07 M-S 19,000c...Mch 1 1922
4s '07 M-S 25,000c...Sept 1 1922

Extending Indebtedness.
6s M-S $9,500c..Mch 1 1908
6s M-S 25,000c..Sept 1 1908

Special Assessment Bonds—4s, 6s.

Due.	*Amount.*	*Due.*	*Amount.*
1907	$7,000	1910	$3,500
1908	6,500	1911	3,000
1909	6,500	1912	3,500

TOT. B'D D'T Sept 1 1907..$482,700
Tax valuation 1906.....4,159,340
Total tax (per $1,000) 1906...$39.50
Population in 1900.....10,989

INTEREST is payable at the City Treasurer's office.

TOLEDO. R. G. Bacon, Auditor.

Toledo is situated in Lucas County. Incorporated 1837.

LOANS— *When Due.*

Bridge Bonds.
5s'91 J-J $19,000c Jan 2 1911
(Subject to call after Jan. 2 1901.)
4½s'88 M-N $21,000c May 1 1908
4½s'88 J-D 10,000c June 30 1908
4½s'91 M-S 15,000c Sept 10 1911
4½s'93 A-O 32,000 Oct 1 1913
4½s'94 J-D 43,000c Dec 1 1914

Fire Department.
4½s'92 J-J $30,000c July 1 1912
4½s'92 M-S 30,000r Sept 1 1912
4s'98 J-J 50,000c July 1 1908
4s '06 J-D 60,000c Dec 15 1926

Sewer & Street Impt. Bonds.
4s '07 M-N $106,000c..May 1 1917

Fire-Department Deficiency.
3½s '02A-O $36,000c..Apr 1 1912

Cemetery Bonds.
3½s'00 M-S $30,000c Sept 1930
(Subject to call Sept. 1910.)

Boulevard Bonds.
3½s'00 M-N $75,000c May 1 1920
3½s'01 M-S 75,000c Mch 1 1921

General Intersection.
3½s '02J-D $25,000c Dec 1 1922

Street Intersection.
5s '91 M-N$100,000c May 1 1911
5s '91 M- N 91,850c Nov 2 1911
5s '92 J-J 93,000c Jan 20 1912
5s '95 M-N 75,000c Nov 1 1913
4½s'90 M-S 30,422c Sept 4 1910
4½s'92 M-S 25,000c Sept 1 1912
4½s'93 J-J 20,000c Jan 15 1913
4½s'94 M-S 50,000c Mch 1 1914
4½s'95.M-N 10,000c May 1 1915
4½s '97 J-J 10,500c Jan 1 1909
4s '99 M-S 36,800c Mch 1 1909
3½s'00 M-N 79,000c May 1 1920
3½s'01 A-O 46,000c Oct 1 1921
3½s'00 J-D 55,000c Dec 1 1920
3½s'01 J-D 33,000c June 1 1921
3½s '02 ---- 20,000 June 1 1922

General Improvement Bonds.
4s '04 J-D30 $40,000c Dec 30 1919
4s '04 J-J 75,000c Jan 1 1924

Water-Works Refunding.
4½s'94 M-S$500,000c Sept 1 1914
4s'03 J-D 297,000c June 1 1913

Refunding Park Bonds.
3½s'99 J-D $150,000c June 1 1929
(Subject to call after June 1 1924.)

Market, Patrol and Dredging.
4½s'91 M-N $10,000c May 15 1911
4½s'92 J-J 8,000c July 15 1912

Refunding Sanitary Bonds.
3½s'00 A-O $10,000c April 8 1920

Toledo Library Bonds.
4s '89 J-J { $15,000..July 1 '08-'10 / 7,000....July 1 1911
4½s'92 J-J 5,000....July 1 1912

Improvement Deficiency.
4½s'94 A-O $70,000c April 20 1914

General Fund Refunding.
4½s'88 M-N $70,000c May 1 1908
4½s'96 M-N 90,000c Nov 1 1911
4½s'96 M-N 60,000c May 26 1911
4½s'92 J-J 110,000c July 1 1912
4½s'94 M-N 69,000c May 15 1914
4s '05 A-O 100,000c April 1 1914
4s '87 J-J 70,000c July 1 1917
4s '89 J-J 190,000c July 1 1919
3s '99 J-D 15,000c Dec 1 1919
3s '89 A-O 10,000c Oct 1 1919
4s '03 A-O 200,000c Oct 2 1923
4s '04 J-J 100,000c Jan 1 1924
3½s'00 M-N 432,000 May 4 1930
3.65s '06A-O165,000c April 30 1914

General Street Improvem't Bonds.
4s '06 A-O $75,000c..Oct 15 1926
4s '98 M-S 9,600c..Mch 1 1908
4s '98 A-O 19,500c..Oct 10 1908
3½s'03 A-O 125,000c..Oct 1 1922
3½s'03 A-O 13,000c..Apr 1 1923
4s '04 J-J 142,195c..Jan 1 1924
-- J-D 195,000...Dec 30 1919

Park Bonds.
4s '92 J-J $100,000c July 1 1922
4s '94 J-J 100,000c July 1 1944
4s '92 J-J 400,000c July 1 1942
3½s'00 J-D 100,000 ....June 1 1930

Refunding Bridge Bonds.
4s '95 F-A$200,000c....Feb 1 1925
4s '99 A-O 250,000c April 1 1929
(Subject to call after April 1 1919.)

Water Bonds.
4s '05 F-A$400,000c...Aug 1 '08-'15

Natural Gas.
4½s'89 A-O$150,000c Oct 1 1909
4½s'89 A-O 150,000c Oct 1 1914
4½s'92 J-J 100,000c July 1 1917
4½s'89 M-N 75,000c May 10 1919
4½s'89 A-O 175,000c Oct 1 1919
4s '04 A-O 100,000c Oct 1 1914

University Bonds.
4s '98 F-A $10,000c Aug 31 1908

Sanitary Bonds.
3½s'02 M-S $20,000c Sept 1 1912

Sanitary General Funding.
3.65s'06 A-O $120,000 Oct 1 1923

INTEREST.—All general bonds and interest coupons are payable at the United States Mortgage & Trust Co., New York City—the fiscal agents for the ty of Toledo.

BONDED DEBT, &c.—The city debt has been as follows:

	Sept. 1 '07.	Dec. 31 '06.	Dec. 31 '05.
Total bonded debt	$7,324,368	$7,292,114	$7,278,114
Sinking funds	1,354,851	1,272,845	1,359,723
Net debt	$5,969,517	$6,019,269	$5,918,391
Special assessment debt (additional)	1,063,851	1,063,227	961,928
Total debt	$7,033,368	$7,082,496	$6,880,319

In addition to the above, the city had a floating debt on Sept. 1 1907 of $161,4..

The sinking fund is invested in city bonds.

EQUALIZED VALUATION AND TAX RATE.—Assessment about 40 to 50% actual value.

Years.	Real Estate.	Personal.	Total.	Tax Rate.
1907	$58,591,120	$18,727,160	$77,318,280	$32.00
1905	55,593,580	17,615,310	73,208,890	29.00
1904	52,698,470	16,995,440	69,693,910	29.80
1900	39,840,370	13,605,390	53 445,760	32.60
1894	34,764,240	10,691,000	45,455,240	28.60

POPULATION in 1907 (est.), 190,000; in 1900 it was 131,822; a gain of 61.88% over that for 1890, 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TOLEDO SCHOOL DISTRICT. (Miss) Lilile I. Donat, Clerk.

Bonds are exempt from all taxes.

LOANS— *When Due.*
4½s'94 A-O $38,000c..Oct 22 1909
4½s'95 M-S 44,000c..Mch 25 1912
4½s'96 F-A 44,000c..Feb 17 1911
4½s'96 F-A 45,000c..Feb 17 1916
4½s'96 M-N 62,000c..Nov 18 1921
4½s'96 M-N 63,000c..Nov 18 1926
4s '97 M-S 90,000c..Mch 18 1929
INTEREST payable at the U. S. Mortgage & Trust Co. of N. Y. City.
4s '98 M-N $90,000c May 20'23&28.
BOND. DEBT of School District Sept 1 1907.....$476,000
Sinking fund..... 25,675
Assessed valuation 1906..$77,318,280
School tax (per $1,000) 1907...$9.70
Population in 1907 (est.)....180,000

TORONTO. D. O. Ault, Clerk.

This village is in Jefferson County. Incorporated April 1881.
BOND. DEBT Sept 1907.....$82,000
Assessed valuation 1906....1,067,410
Tax rate (per $1,000) 1906....$34.80
Population in 1900.....3,526
Population in 1907 (est.).....5,000

TROY. Chas. F. Rannells, City Auditor.

This city is the county seat of Miami County.

LOANS— *When Due.*
Funding Bonds.
4s M-S $10,000....Mch 1 1908
5s M-S 6,000.....1908
Refunding Bonds.
5s M-S $4,000.....1908-1911
5s M-S 3,000.....1912-1914
5s M-S 3,000.....1915-1916
($1,000 each March 1 and Sept. 1.)
4s '07 M-N { 9,000c..May 1 '17-'19; 16,000c..May 1 '20-'23
5s --- 10,000.....1910-1914
4s --- 3,000.....1925-1928
4s --- 5,000.....1925-1928
Electric-Light Bonds.
4s -- $41,000.....
4s '07 M-S { 4,000c..Sept 1 '17-'18; 24,000c..Sept 1 '19-'26
4½s J-J 18,000....Jan 1 1918
Sewer Bonds.
5s '03 M-S $20,000.....1912-1921
5s '05 F-A 3,500.....1915
Bridge Bonds.
5s M-S $1,500....Sept 1 1910
INTEREST payable at Troy.
Fire Bonds.
4s '04 M-N $10,000....Nov 1 1924
Improvement Bonds.
6s M-S $6,000.....Mch 1922
5s M-S 20,000.....1917-1920
5s M-S 11,000.....1920-1921
5s M-S 10,000.....1923-1924
4s M-S 15,000.....1908
4s F-A 15,000.....1925-1927
Real Estate Bonds.
5s M-S $3,000..Mch 1 '08-'10
Water Bonds.
6s M-S $44,000..Sept 15 '08-'18
4s ..... 4,000.....1925-1928
GEN'L BONDS Oct 1907..$267,500
Assessment debt..... 47,000
Floating debt..... 11,900
Sinking fund..... 3,862
Tax valuation 1907.....3,245,450
(Assessment is ½ actual value.)
City tax (per $1,000) 1907....$13.30
Total tax (per $1,000) 1907...$32.90
Population in 1890.....4,494
Population in 1900.....5,881

TROY SCHOOL DISTRICT. J. C. Fullerton Jr., Clerk.

LOANS— *When Due.*
4½s M-S $20,000c..Mch 1 '08-'12
(Part each 6 mos.—V. 78, p. 1189.)
BOND. DEBT Sept 1 1907..$22,500
Sinking fund..... 3,222
Assessed valuation 1907....3,277,000
School tax (per $1,000) 1907..$10.000
INTEREST payable at Treasurer's office.

TRUMBULL COUNTY. C. C. Clawson, Auditor.

Warren is the county seat.

LOANS— *When Due.*
County Bonds.
4s A-O $80,000c.... 1908-1920
County debt Nov 1 1907....$80,000
Road and ditch debt (add'l) $386,000
Total valuation 1906.....25,838,507
County tax (per $1,000) 1907..$4.51
Population in 1900.....46,591

TRUMBULL COUNTY ROAD DISTRICT NO. 1. Jennie B. Griffith, Clerk Board of County Commissioners.

LOANS— *When Due.*
5s '04 F-A { $31,000c....Feb '08-'10; 19,000c....Aug '08-'09
(See V. 77, p. 2299, for maturity.)
4s '06 M-S $50,000c..M & S '12-17
(See V. 83, p. 231, for maturity.)
5s '07 M-S { $27,000c..Mch 1 '18-'20; 27,000c..Sept 1 '18-'20; 10,000c...Mch 1 1921; 10,000c...Sept 1 1921
5s '05 M-S { $4,000c...Sept 1 1910; 4,000c...Mch 1 1911; 25,000c..Mch 1 '12-'16; 25,000c..Sept 1 '11-'15
BOND. DEBT Sept 1 1907..$232,000
Assessed valuation 1906...7,830,369
INTEREST is payable at the County Treasurer's office.

TRUMBULL COUNTY ROAD DISTRICT NO. 2.

LOANS— *When Due.*
5s '05 M-S $100,000.....
4½s'06 M-S $64,000....Mch 1 1920

UHRICHSVILLE. Geo. W. Woodhorne, Treasurer.

This village is in Tuscarawas County. Incorporated 1849; re-incorporated in 1853 and in 1865.

LOANS— *When Due.*
Refunding Bonds.
4s '06 M-N $14,500c...May 1 1936
TOTAL DEBT Nov 1907....$109,150
Total valuation 1907.....$978,050
Tax rate (per $1,000) 1907....$40.80
Population in 1900.....4,582
Population in 1907 (est).....5,600

UHRICHSVILLE SCHOOL DISTRICT. J. L. Hillyer, Clerk.

School-Repair Bonds.
4s '07 A-O $5,500c....Apr 1 1927
BONDED DEBT Sept 1907..$29,000
Assessed valuation 1906....$939,330
School tax (per $1,000) 1906...$1.60
INTEREST on the bonds of 1907 is payable at the Commercial Bank in Uhrichsville.

UNION COUNTY. D. B. Edwards, Auditor.

Marysville is the county seat.

Ditch bonds.....$96,860
Road bonds..... 9,860
Bridge bonds..... 48,110
BOND. DEBT Sept 1907....154,830
Total assessed val. 1906..$12,167,240
(Assessment about 3-5 actual value.)
State & Co tax (per $1,000)....$10.50
Population in 1900.....22,342

UPPER SANDUSKY. W. C. Ruopp, Clerk.

This village is in Wyandot County.

LOANS— *When Due.*
Refunding Bonds.
5s A-O $6,000c...Apr 1 1913
Park Bonds.
4½s M-S { $20,000c..Sep 20 '08-'11; 10,000c..Sept 20 1912
Street Improvement Bonds.
5s'04 J-J $42,000c..Jan 1 '08-'14
INTEREST is payable at the Fourth National Bank, New York.
TOTAL DEBT Sept 1 1907..$78,000
Total valuation 1906.....1,517,550
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1906...$38.60
Population in 1890.....3,572
Population in 1900.....3,355
Population in 1907 (est.).....4,500

URBANA CITY. W. E. Berry, Auditor.

This city is in Champaign County.

LOANS— *When Due.*
Gas-Plant Debt Bonds.
4s '06 J-J $10,000c...July 1 1914
BOND. DEBT Jan 1 1907..$157,000
Assessed valuation 1906...3,486,182
Tax rate (per $1,000) 1907...$30 00
Population in 1900.....6,808

URBANA SCHOOL DISTRICT. F. W. Ambrose, Clerk Bd. of Education.

LOANS— *When Due.*
5s J-J { $18,000c..Jan 1 '08-'25; 17,000c..July 1 '08-24
BOND. DEBT Sept 1 1907..$35,000
Assessed valuation 1906..$3,486,182
(Assessment about 60% actual val.)
School tax (per $1,000) 1906...$8.00
Population in 1907 (est.).....7,500
INTEREST is payable at the Treasurer's office.
TAX FREE.—Bonds are tax-exempt.

VAN WERT. H. C. Redrup, City Auditor.

This city is the county seat of Van Wert County. Incorporated Feb. 18 1848.

LOANS— *When Due.*
Water Bonds.
5s '91 A-O $50,000c...Apr 1 1921
(Subject to call after April 1 1911.)
5s '91 A-O $70,000c...Apr 1 1941
(Subject to call after April 1 1911.)
5s '01 J-D 5,000c..June 1 1911
4½s'90 M-S 5,000c.....Mch 1910
4½s'02 M-N 6,500c...Nov 1 1912
5s '04 M-N { 500c...May 1 1908; 400c...May 1 1909
INTEREST on $5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by Village Treasurer.
Fire Department Bonds.
4s '07 M-S $6,500...Sept 15 1912
Refunding Bonds.
4s '00 J-D $10,000c...Dec 1 1910
4s '00 J-D 9,000c...Dec 1 1915
GEN'L BONDS Sept 1 1907 $156,900
Special assessment debt.....40,261
Tax valuation 1906.....2,633,890
Total tax (per $1,000) 1906...$38.10
(Assessment about 1-3 actual value.)
Population in 1900.....6,422

VAN WERT SCHOOL DISTRICT. C. C. Clark, Clerk Board of Education.

4s '05 M-S $34,000..Mch 9 '08-'24

WADSWORTH SCHOOL DISTRICT. G. G. Geisinger, Clk.

This district is in Medina County.

LOANS— *When Due.*
High School Bonds.
4½s'07 s-an { $5,000c..Mch 1 '12-'16; 5,000c..Sept 1 '12-'16; 28,000c..Mch 1 '17-'30; 26,000c..Sept 1 '17-'29; 1,000c...Sept 1 1930

WAPAKONETA. Chas. E. Fisher, Clerk.

This village is in Auglaize County.

LOANS— *When Due.*
Water-Works and Light Bonds.
4½s A-O { $4,125..Apr 1 '08-'17; 5,000..Oct 1 '08-'17
5s M-S { 3,000..Mch 1 '08-'13; 3,000..Sept 1 '08-'13
Sewer Assessment Bonds.
5s A-O $510c...Apr 1 1908
5s Jan 2,360c...Jan 1 1908
5s Jan { 5,040c..Jan 1 '08-'13; 5,040c..July 1 '08-'13
5s July 360c...July 1 1908
Deficiency Bonds.
5s J-J { $4,000..Jan 1 '08-'15; 4,000..July 1 '08-'15
Street Assessment Bonds.
4s F-A { $6,120c..Aug 1 '08-'10; 8,160c..Feb 1 '08-'11
4s F-A { 4 625c..Feb 1 '08-'12; 3,700c..Aug 1 '08-'11
Public Square Bonds.
5s A-O $1,500c..Apr 1 '08-'10
INTEREST is payable at office of Village Treasurer.
Street Assessment Bonds—(Con.).
4s J-D { $4,550..June 1 '08-'12; 4,550..Dec 1 '08-'12
4½s'06 M-S 2,475...Sept 1 '08-'16
Street Improvem't Bonds, General.
4½s M-N15 { $14,000..Nov 1 '08-'21; 15,000..May 1 '08-'22
Water-Works Bonds.
5s J-J $35,000.....Jan 1921
TOTAL DEBT Sept 1 '06..$206,875
Sinking fund..... 12,906
Tax valuation 1906.....1,535,532
Total tax (per $1,000) 1906..$38.20
Population in 1890.....3,616
Population in 1900.....3,915

WAPAKONETA SCHOOL DISTRICT. A. C. Pepple, Clerk Bd. of Ed n.

LOANS— *When Due.*
High School Bonds.
4s '07 J-D $35,000..Sept 1 '08-'42

WARREN. Chas. B. Selby, Auditor.

This city is in Trumbull County. Incorporated 1869.

GEN'L BONDS Jan 1 1907 $26,400
Assessment debt..... 117,623
Sinking fund..... 36,618
Assessed valuation 1906.. 4,654,076
Assessment about 40% actual value)
Total tax (per $1,000) 1906..$29.60
Population in 1900.....8,529
Population in 1907 (est).....9,000

WARREN SCHOOL DISTRICT. Dora A. Kale, Clerk.

LOANS— *When Due.*
4s July $6,500c....1908-1913
4½s Jan 13,000c....1908-1920
4s M-S 24,000c..... 1931
4s M-S 28,000c..... 1919
INTEREST is payable in Warren.
BOND. DEBT Sept 1 1907..$71,500
Assessed valuation 1907....4,712,725
School tax (per $1,000) 1907...$9.60
Population in 1907 (est.).....12,000
INTEREST is payable in Warren.

WELLSTON. J. H. Browne, Auditor.

This city is in Jackson County. Incorporated in 1875

LOANS— *When Due.*
Street Improvement Bonds.
5s Dec $749 06.....1908
5s Sept 1,782 16.....1908-1909
5s Dec 1,978 60.....1908-1909
4s M-S 7,022.....1908-1911
5s J-D 1,080.....1908-1913
5s J-D 1,380.....1908-1913
5s '05 M-S 3,500...Sept 1 '08-'14
5s '05 M-S 1,600...Sept 1 '08-'09
5s J-D 1,600.....1908-1915
5½s M-S 6,160c..Sept 1 '08-'15
5½s M-N 3,360c..Nov 1 '08-'15
5s '06 --- 4,500..Mch 1 '08-'16
4s '06 F-A 10,000c..Aug 1 '08-'17
4½s M-S 16,753.50 Sept 1 '08-'16
Water-Works Bonds.
5s M-N $28,000.....1908-1920
5s M-N 10,000.....1921-1925
5s M-S { 8,600..Mch 1 '26-'35; 7,000..Sept 1 '26-'32
Electric-Light Bonds.
5s J-D $9,000.....1908-1916
4s J-D 13,000.....1908-1933
Fire Department Bonds.
5s J-J $4,500..July 1 '08-'16
Refunding Bonds.
4s J-J { $500....July 1 1908; 15,000..July 1 '09-'23
Building Repair Bonds.
5s J-J $2,500..July 1 '08-'12
Sewer Bonds.
5s J-J $6,400..July 1 '08-'15
5s '05 J-J 4,800..July 1 '08-'15
4s F-A 1,500..Aug 1 '10-'12
TOTAL DEBT Nov 1 1907 $172,234
Tax valuation 1906.....2,043,166
Total tax (per $1,000) 1906..$36.60
Population in 1905 (est.).....10,000
Population in 1900.....8,045

WELLSTON SCHOOL DISTRICT. L. B. Denning, Clerk.

LOANS— *When Due.*
6s A-O $5,000c.....1912
5s M-S 16,000c...Mch 1 1922
4½s'04 J-J 17,100c....1907-1924
4½s'06 F-A $3,000c..Aug 28 '08-13
BONDED DEBT Nov 1907..$51,000
School tax (per $1,000) 1906..$12.00
Assessed valuation 1906...2,157,000

WELLSVILLE. Wallace L. Fogo, Mayor.

This city is in Columbiana County.

LOANS— *When Due.*
Floating Debt Redemption.
5s J-J $15,000...Jan 15 1920
4½s A-O 25,000...Oct 1 '18-'27
4½s'05 J-D { 3,000....June 1 1925; 15,000..June 1 '26-'31
School Building.
5s J-J $4,000.....1908-1911
Refunding Bonds.
4s M-S $6,000....May '08-'09
4s July 30,000..July 1 '12-'41
4s Sept 16,360....Sept '12-'44
4s J-D 30,000..Dec 1 '12-'41
(All subject to call after Dec. 1 1922.)
Sewer Bonds.
4s Feb $75,000...Feb 3 '13-'27
4s J-J 56,000..Jan 1 '08-'26
($3,000 due yearly.)
Receiving Vault.
4s '04 M-N $4,100.....1914
Flood Damage Bonds.
4½s'04 M-N $1,000.....1910
Street Improvement.
6s Var $4,375.....1908-1914
5s Dec 21,500..Dec 1 '08-'12
Water-Works Bonds.
4s Mch $12,000...Mch '09-'14
5s J-J 5,000...Jan 15 1920
4s J-J 52,000...Jan 1 '08-'19
4s J-D 8,000...Dec 1 '12-'27
4½s'04 A-O 7,500.....1923
4½s'04 F-A 16,000....Aug 1 1925
TOTAL DEBT Sept 1 1907..$450,000
Tax valuation 1906.....2,498,860
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1906..$33.60
Population in 1900.....6,146
Population in 1907 (est.).....8,500
INTEREST payable at office of City Treasurer.

WELLSVILLE SCHOOL DISTRICT. John F. McQueen, Clerk.

LOANS— *When Due.*
5s --- $6,000.....1908-1913
BONDED DEBT Sept 1 '06..$20,000
School tax (per $1,000) 1906...$9.50

WESTERVILLE. R. H. Wagoner, Village Clerk.

This village is in Franklin County.

LOANS— *When Due.*
Electric Light Bonds.
4½s'06 A-O $15,000c...Oct 1 1926
4½s'07 A-O 3,000c...Sept 1 1926
BONDED DEBT Oct 1907..$140,000
Assessment debt (included)..$50,000
Assessed valuation 1906.... 495,580
Tax rate (per $1,000) 1907...$35.60
Population in 1900.....1,462

WOOD COUNTY. Fred. W. Toan, Auditor.
County seat is Bowling Green.

LOANS— *When Due.*

Road Bonds.
5s M-S $10,000c...Mch 1 1908
5s 04 M-S 10,000c.Sept 1 1908; 60,000c.Mch 1 '08-'09; 60,000c.Sept 1 '08-'09
5s '05 M-S 75,000c.Mch 1 '08-'10; 95,800c.Sept 1 '08-'10
5s '06 M-S 80,000c..Mch 1 '08-11; 80,000c..Sept 1 '08-11

Bridge Bonds.
5s M-S $15,000c.Mch 1 '08-'12; 15,000c.Sept 1 '08-'12
5s M-S 10,000c.Mch 1 '08-'09; 10,000c.Sept 1 '08-'09

Culvert and Bridge Bonds.
5s '05 M-S $20,000c.Mch 1 '10-'14; 20,000c.Sept 1 '10-'14
5s '05 M-S 10,000c.Mch 1 '15-'19; 10,000c.Sept 1 '15-'19
5s '06 M-S 20,000c.Mch 1 '08-'11; 20,000c.Mch 1 '08-'11

Ditch Bonds.
6s M-S $20,000c
BOND. DEBT Sept 1 1907..$540,000
Ditch bonds (additional)..150,000
Total valuation 1907.....26,851,800
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1907..$6.05
Population in 1900.....51,555
Population in 1907 (est.).....55,000

WOOSTER. M. M. Van Nest, Mayor; James B. Minier, Aud.
This city is the county seat of Wayne County.

LOANS— *When Due.*

Refunding Bonds.
5s ---- $19,000.....Oct 1908
5s ---- 10,000.....July 1909
5s ---- 5,000.....Oct 1909
5s ---- 14,000.....Sept 1 1911
5s ---- 5,000.....Oct 1912
5s ---- 76,000.....Sept1912
4½s ---- 5,200.....Oct 1913
4s J-D 6,250...June 15 1915
(Subject to call after June 15 1906.)
4s F-A $40,000...Feb 14 1915
4s s-an 10,000...1910 and '13

Refunding Bonds—(Con.)
4s '04 J-J $6,000...July 15 1914; $4,000...July 15 '16 '24
4s '05 J-D 21,000....Dec 1 1925

Water Works Repair Bonds.
4s '07 M-N $9,000...May 15 1917
(Subject to call May 15 1909.)
BOND. DEBT Sept 1 1907..$323,075
Floating debt.....2,900
Sinking fund.....9,000
Total valuation 1906.....2,506,963
(Assessment about 3-10 actual value.)
Total tax (per $1,000) 1906...$34.40
Population in 1900.....6,063

INTEREST on city bonds is payable at office Sinking Fund Trustees.

WOOSTER SCHOOL DISTRICT. J. T. Keister, Clerk.

LOANS— *When Due.*
4s M-S $17,500c.Mch 15 '08-'14
BOND. DEBT Sept 1907....$17 500
Total valuation 1907.....$2,607,964
School tax (per $1,000) 1907..$10 00
Population in 1907 (est.).....7,000

INTEREST is payable at Wayne County National Bank.

WYANDOT COUNTY. J. N. Traxler, Auditor.
Upper Sandusky is the county seat.

LOANS— *When Due.*

Township Road Bonds.
5s '06 J-J $22,000...Jan 1 '08-12
5s '07 J-J $4,800..Jan 1 '09-'13

BONDED DEBT Sept 1 '06..$92,000
Assessed valuation 1906...13,904,510
Population in 1900.....21,125

INTEREST is payable at the office of the County Treasurer.

XENIA. Wm. F. Brennen, Mayor; C. F. Logan, Auditor.
This city is in Greene County.

LOANS— *When Due.*

Sewer Bonds
4s J-J $30,000c.....1920
4s '04 J-D 45,000c...June 1 1914
4½s'05 J-D 18,000c.June 1' 08-'16

Paving Bonds.
4½s'05 J-J $36,000c.July 1 '08-'11
4½s'05 J-J 24,500c July 15 '08-'14; 6,500c...July 15 1915
4s '06 F-A 40,000c.Aug 15 '08-15; 4,500c...Aug 15 1916

Street Improvement Bonds.
4½s'04 J-J $51,000c.July 15 '08-'13; 13,000c.July. 15 1914

Refunding Bonds.
4s '04 M-N $16,000c...Nov 1 1924
5s ---- 4,750c...Nov 1 1909
4s '04 ---- 89,200c..Oct 15 1924
4s '06 ---- 3,000c.....1925

Funding and Refunding Bonds.
4½s J-J $26,500c...July 1 1917
(Subject to call after July 1 1907.)
GEN'L BONDS Jan 1 '07...$172,449
Assessment debt.....257,000
Total valuation 1906...3,948,956
(Assessment is 3-5 actual value.)
Total tax (per $1,000) 1906..$53.80
Population in 1906 (est).....11,500

INTEREST on the street improvement, paving, and $4,750 refunding bonds is payable at office of the City Treasurer; other bonds at Fourth National Bank, New York City.

XENIA SCHOOL DISTRICT. E. B. Cox, Superintendent.

LOANS— *When Due.*
5s A-O $2,000c.Apr 1 '08-'09; 2,000c.Oct 1 '08-'09
4s A-O 45,000c.Apr 1 '13, to $1,500 each A&O to 1917 Oct 1 '24; 2,000 each A&O to 1923; 3.000 each A&O to 1924

4½s J-J $10,000c.July 1 '25-'29; 10,000c.Jan 1 '26-'30

Sanitary Improvement Bonds.
4s '06 M-S $8,000c 1910-1912
(See V. 82, p. 413, for maturity.)
BOND. DEBT Sept 1907...$79,000
Assessed valuation 1906...4,230,477
School tax (per $1,000) 1906..$10.00

INTEREST payable at Xenia.

YOUNGSTOWN. F. L. Baldwin, Mayor; Wm. I. Davies, City Auditor.
This city is in Mahoning County. Incorporated April 14 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The $60,000 water 5s are payable, principal and int., from water earnings; the interest on the filtration plant 5s is payable from water earnings and the principal out of tax levy; principal and interest of refunding water 4s is payable, both principal and int., from tax levy

LOANS— *When Due.*

Fire Department.
5s A-O $32,000c..Oct 1 '08-17
5s A-O 7,525c..Oct 1 '08-14
4s '05 A-O 2,800c...Oct '08-11

Garbage Disposal Bonds.
5s A-O $2,100c.Oct 1 '08-13

Sanitary Bonds.
5s A-O $16,000c..Oct 1 '08-23; 2,000c...Oct 1 1924

Pest House Bonds.
5s A-O $2,100...Oct 1 '08-10

Impr. Bonds (City's portion).
5s A-O $52,480c..Oct 1 '08-15
5s 06 A-O 17,000...Oct 1 '08-17

Crosswalk Bonds.
5s A-O $4,260c..Oct 1 '08-10

General Sewer Bonds.
5s A-O $1,500c..Oct 1 '08-10

Street Cleaning Bonds.
5s A-O $8,200c..Oct 1 '08-15

Signal Apparatus Bonds.
5s A-O $960c..Oct 1 '08-10

Bridge Bonds.
5s A-O $8,400c..Oct 1 '08-14

Street Repair Bonds.
5s '06 M-N $45,000..Oct 1 '08-16; 500....Oct 1 1917

Filtration Plant Bonds.
5s A-O$110,000c..Oct 1 '08-29

Hospital Bonds.
5s '05 A-O $13,000...Oct 1 '08-20

Water Bonds.
5s M-N $40,000c..May 1 '08-11
4s '06 A-O 55,000...Oct 1 '08-18

Watercourse Bonds.
5s A-O $600.c..Oct 1 '08-09

Debt Extension Bonds.
4½s A-O $12,000c..Oct 1 '08-13; 27,500c...Oct 1 '14-24
5s A-O 9,800c..Oct 1 '08-14

Refunding Water Bonds.
4s M-S $75,000c..Sept 1 '07-25

Park Bonds.
5s A-O $22,500c..Oct 1 '08-25

City Prison Bonds.
4½s'04 A-O $34,200c..Oct 1 '08-25

Contingent Fund Bonds.
5s A-O $8,000c..Oct 1 '08-15

Street and Sewer Imp't Bonds.
4s&5s A-O$343,345c..Oct 1 '07-13
BOND. DEBT Oct 1 '07..$1,619,863
Sinking fund.....258,227
Total valuation 1906.....26,694,570
(Assessm't about 45% actual value.)
Total tax (per $1,000) 1906..$30.60
Popul'n 1905 (spec'l census)..60,483

INTEREST is payable at the office of the City Treasurer.

YOUNGSTOWN SCHOOL DISTRICT. W. N. Ashbaugh, Clerk.

LOANS— *When Due.*
5s M-S $14,000c.....Sept 1908
4s M-S 20,000c..Sept 1 '11-12; 18,000c..Sept 1 '13-14
4s '05 M-S 45,000c..Sept 1 '18-19
4s M S $20,000c...Sept 1 '15-16; 5,000c...Sept 1 1917
4½s'07 ---- 52,000c..Sept 1 '21-24
BONDED DEBT July '07..$164,000
School tax (per $1,000) 1906...$9.20

ZANESVILLE. H. H. Kennedy, Auditor.
This city is the capital of Muskingum County.

LOANS— *When Due.*

Refunding Bonds.
4s A-O $79,000c...Oct 1 1915
4s M-S 10,000c...Mch 1 1910

Water Works Bonds (Refunding).
4½s A-O $20,000c...Oct 1 1909
4½s A-O 70,000c...Apr 1 1913
4½s J-J 50,000c...May 1 1916
4s A-O 125,000c...Oct 1 1915
3½s A-O 30,000c...Oct 1 1919
(Subject to call after Oct 1 1909.)

Fire Department Bonds.
4s A-O $1,200r...Oct 1 1908
4s F-A 1,800r...Feb 1 1908

Pest House Bonds.
4s F-A $3,500r...Feb 1 1909

Funding Bonds.
4s M-S $41,362c...Mch 1 1914

Sewer Bonds.
5s '06 M-S $61,200c...Mch '08-16

Street Improvement Bonds.
5s '07 F-A $11,500....Aug 1 1908

Railway (Refunding).
4½s J-J $14,000c...Jan 1 1910

Cemetery Bonds.
5s J-J $10,000c...July 1 1908

Water Bonds.
5s J-J $25,000c...July 1 1913
4s '05 J-J 10,000c...July 1 1915

Work House Bonds.
4s '05 ---- $3,713.24c.Sept 1 1915

Levee Bonds.
4s '07 M-N $3,500c..May 1 '08-14

Crematory Bonds.
4s '06 M-S $20,000c...Sept 1 1911

GEN'L BONDS Aug 1907..$635,755
Sinking funds.....$19,000
Assessed val 1906-'07....10,400,091
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1907..$32.77
Population in 1905 (est).....28,000
Population in 1900.....23,538

INTEREST on all bonds is payable at office of City Treasurer; on part of bonds also at Nassau Bank, New York City.

ZANESVILLE SCHOOL DISTRICT. Isaac Humphrey, Clerk.

LOANS— *When Due.*
4s M-S $80,000c 1915-1916

School Building Bonds.
4s '06 M-S$130,000c...Mch 1 1946

BONDED DEBT Mch 1906 $210,000
School tax (per $1,000) 1904..$8.65

INTEREST is payable at Nassau Bank, New York City.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Ohio which are not represented among the foregoing detailed reports. We have added the population from the Census of 1900.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Ada (V), Hardin Co	40,000	------	631,110	46.00	2,576
Ada School District	29,000	None	600,000	12.00	------
Addyston (V), Hamilton Co	42,000	None	479,080	34.24	1,513
Amherst Un. School District	40,000	------	657,000	15.30	------
Arcanum (V), Darke Co	55,000	None	645,430	26.20	1,225
Auburn Twp., Crawford Co	28,000	None	775,200	16.50	1,174
Batavia (V), Clermont Co	41,260	None	306,260	35.40	1,029
Blanchester (V), Clinton Co	34,000	1,800	429,383	44.20	1,788
Brady (Twp), Williams Co	50,000	None	434,760	24.00	------
Bluffton (V), Allen County	36,825	None	504,819	38.80	1,783
Cadiz (V), Harrison County	28,000	None	1,142,250	30.60	1,755
Cadiz School District	28,000	None	1,300,000	17.20	------
Caldwell (V), Noble County	42,000	1,000	468,426	39.20	927
Chagrin Falls (V), Cuyahoga Co.	51,465	None	684,476	31.00	------
Champaign County	60,616	None	18,357,188	5.03	26,642
Chatfield (Twp), Crawford Co	29,000	------	980,000	----	------
Cheviot (V), Hamilton Co	30,350	14,754	2,640,000	37.00	------
Chicago Jct. (V), Huron Co	73,884	6,000	825,000	36.40	2,348
Clyde (V), Sandusky Co	84,647	460	821,630	39.40	2,515
Columbiana County	48,000	------	31,742,060	6.05	68,590
Columbiana (V) Columbiana Co	38,412	------	649,900	33.60	1,339
Coltesville Township	50,000	None	2,000,000	----	------
Continental (V), Putnam Co	41,000	None	205,000	61.80	1,104
Crooksville Sch. Dis., Perry Co	26,000	5,000	800,000	35.00	------
Cuyahoga Falls (V), Summit Co.	69,400	------	1,202,900	30.40	3,186
Delta (V), Fulton Co	58,800	None	396,000	44.00	1,230
East Palestine (V), Colum. Co.	44,250	------	758,240	36.60	2,493
Eaton (V), Preble County	28,560	None	2,042,456	24.80	------
Ft. Recovery (V), Mercer Co	28,000	3,000	283,670	39.50	1,097
Garrettsville (V), Portage Co	50,000	None	683,540	23.40	1,145
Germantown (V), Montg. Co	28,500	------	884,430	34.60	1,702
Girard School District	38,000	None	------	20.60	------
Girard (V), Trumbull County	66,000	2,000	900,000	30.20	2,630
Glendale (V), Hamilton Co	61,000	1,600	931,430	31.08	1,545
Glouster (V), Athens Co	31,000	------	367,655	44.30	2,155
Guernsey County	24,000	None	11,692,929	8.25	34,425
Hanson (Twp)	88,000	None	653,520	27.50	------
Harrison Twp., Van Wert Co	89,000	------	494,080	27.50	1,445
Hartwell (V), Hamilton Co	57,500	------	1,089,600	32.08	1,833
Hicksville (V), Defiance Co	42,600	None	550,470	25.00	2,520
Hillsboro (V), Highland Co	75,000	None	1,453,821	16.00	4,535
Hillsboro School District	31,500	None	1,700,000	12.00	------
Hocking County	40,000	None	6,261,092	11.65	24,398
Home City (V), Hamilton Co	56,500	None	387,630	32.88	868
Jackson (V), Jackson Co	32,800	None	1,633,911	40.60	4,672
Junction City School District	25,000	None	180,000	29.80	------
Knox County	55,000	None	17,000,000	7.00	27,768
Lake County	41,000	None	17,692,480	4.65	21,680
Lebanon (V), Warren County	71,302	None	1,564,485	28.50	2,867
Leetonia (V), Columbiana Co	32,500	None	809,740	29.80	2,744
Leipsic (V), Putnam County	56,340	None	444,710	49.20	1,726
Leipsic School District	35,000	6,000	490,270	16.00	------
Liberty Twp., Wood County	53,000	None	1,141,170	21.00	3,048
Lockland (V), Hamilton Co	66,500	------	1,450,150	13.25	2,695
Logan (V), Hocking County	74,700	------	1,126,949	44.00	3,480
London (V), Madison County	36,000	6,000	1,842,700	28.70	3,511
McConnellsville (V), Morgan Co.	55,500	None	898,882	14.70	1,825
Madison County	31,000	None	14,909,120	6.15	20,590
Milford (V), Clermont County	32,700	------	254,920	38.00	1,149
Millersburg (V), Holmes Co	44,309	------	651,255	27.80	1,998
Milton (V), Miami County	28,000	None	600,000	10.00	------
Mineral City (V), Tuscarawas Co.	37,000	3,000	283,940	34.40	1,220
Mingo Junction School District	59,500	None	2,000,000	11.50	------
Monroeville (V), Huron Co	30,150	------	453,810	33.00	1,211
Montgomery Twp., Ashland Co.	49,000	None	2,300,000	17.50	5,324
Montpelier (V), Williams Co	64,000	------	515,000	48.40	1,869
Morgan County	28,000	None	7,746,301	6.96	17,905
New Bremen (V), Augl. Co	48,100	10,306	403,731	45.00	1,318
Newcomerstown (V), Tuscar. Co	43,000	------	926,600	31.00	2,659
New Haven (Twp), Huron Co	26,000	None	1,540,000	19.40	------
New Vienna (V), Clinton Co	26,150	None	285,703	37.20	805
Orrville (V), Wayne County	68,500	------	310,796	29.40	1,901
Oxford (V), Butler County	53,500	None	721,945	32.00	2,009
Perry County	34,000	None	11,112,768	----	31,841
Perrysburg (V), Wood County	62,542	------	394,070	48.20	1,766
Pike County	57,000	None	4,800,273	10.00	18,172
Pleasant Twp., Van Wert Co	57,400	2 000	886,480	14.00	7,758
Plymouth (V), Huron Co	30,500	None	494,070	16.00	1,154
Preble County	38,300	16,951	18,436,228	4.75	23,713
Ripley (V), Brown County	54,780	------	635,041	35.50	2,248
Sabina (V), Clinton County	41,700	------	459,386	37.20	1,481
Salineville (V), Columbiana Co.	34,500	None	536,890	37.40	2,353
Sharon Twp., Richland Co	45,000	None	2,500,000	16.10	5,551
South Charleston Sch. District	36,500	None	930,860	2.36	------
Struthers School District	35,000	None	800,000	10.00	------
Tippecanoe (V), Miami Co	*32,331	------	912,374	28.80	1,703
Van Wert County	91,562	15,348	13 074,370	9.20	30,394
Versailles (V), Darke Co	36,700	None	592,990	29.40	1,478
Wapakoneta School District	35,000	None	1,600,000	9.00	------
Warren Twp., Belmont County	40,000	None	2,500,000	23.34	5,881
Washington County	81,250	None	19,812,972	2.50	48,245
Washington C. H., Fayette Co.	82,000	None	2,457,736	31.40	5,751
Wauseon (V), Fulton Co	87,963	None	743,760	42.40	2,148
Wauseon School District	40,000	None	914,360	16.50	------
Waynesville (V), Warren Co	36,000	None	472,267	28.10	723
Wellington (V), Lorain Co	27,000	None	823,900	32.70	2,094
Willoughby (V), Lake County	79,000	None	791,310	28.20	1 753
Wilmington (V), Clinton Co	27,500	------	1,876,643	32.00	3,613
Woodsfield (V), Monroe Co	*74,571	------	863,850	33.00	1,801
York Twp., Van Wert Co	64,000	------	523,610	18.70	1,649

(V) Village; (C) City; (Twp) Township *Total debt.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7 1800)...July 4 1800
Admitted as a State (Act April 19 1816)....Dec. 11 1816
Total area of State (square miles).....36,350
State Capital.....Indianapolis
Governor (term exp. 2d Mon. Jan. 1909)...J. Frank Hanly
Secretary of State (term exp. Nov. 27 '08)...Fred. A. Sims
Treasurer (term expires Feb. 1909).....Oscar Hadley

LEGISLATURE meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the "State and City Supplement" of April 1894, pages 85 and 86.

Indiana's credit stands high now, all of its debt being in 3½% bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS—	When Due.	
Stock Certfs. (*Int. ceased*).		
-- ---	$3,470	Past due
-- ---	2,145	Past due
Temporary Loan (*Ref.*).		
3½s	A-O $300,000r	Apr 1 1915 (Subject to call after April 1 1910.)
3½s	M-N 500,000r	May 1 1915 (Subject to call after May 1 1910.)

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Vincennes University.		**Held by Indiana University.**
3s'07 s.-ann. $120,548c		5s M-N $144,000
Held by Purdue University.		**Live Stock Show Pavilion Bonds** (*Tax-exempt*).
5s Q-J $340,000	Apr 1 1921	3½s'07 M-N $100,000c Nov 1 1910

INTEREST and principal of foreign debt payable at the office of Winslow, Lanier & Co., New York; on Show Pavilion bonds at the State Treasurer's office.

TOTAL DEBT, &c.—

	Nov. 1 '07.	*Nov.* 1 '06.	*Nov.* 1 '05.	*Nov.* 1 '04.
Foreign debt	$805,615	$805,615	$959,615	$1,418,615
Domestic debt	704,548	484,000	484,000	484,000
Total debt	$1,510,163	$1,289,615	$1,443,615	$1,902,615

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property; also the State tax rate (per $1,000) *for the general fund* for the years indicated. By an Act of the Legislature of 1905 the General Fund tax has been fixed at $1.20 per $1,000 for each of the years 1905, 1906, 1907 and 90 cents per $1,000 annually thereafter; the law also stops levy for sinking fund until 1908.

Years—	*Valuation.*	*State tax.*	*Years—*	*Valuation.*	*State tax.*
1906	$1,654,888,461	$1.20	1891	$1,255,256,038	$1.20
1905	1,597,560,087	1.20	1880	764,287,517	1.20
1904	1,543,000,000	0.90	1870	662,283,178	1.50
1903	1,513,433,644	0.90	1860	455,011,378	1.50
1902	1,394,808,242	0.90	1850	138,362,085	2.50
1901	1,360,445,159	0.90			

The total tax rate (per $1,000) for 1906 was $3.135, including Benevolent Institution tax $0.50, school tax $1.16, and Educational Institution tax $0.275, in addition to the general fund tax of $1.20 as given above.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect Nov. 1 1851, and was amended in 1881, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of Article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion, &c., can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defence.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows:

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever."

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2% of the valuation. It is Article 13 of that instrument (an amendment to the 1851 Constitution adopted March 14 1881) which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding 2% on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defence to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2% limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in "State and City Supplement" for October 1899, page 3.)

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is Section 6 of Article 10, and is as follows:

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869, granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too (Section 5377, Burns's Annotated Statutes, revision 1901), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the Constitution), though by the succeeding section (Section 5378) cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2% in the matter of creating certain kinds of debt. For instance, Section 7834 of Burns's Annotated Statutes, 1901, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1% on assessed valuation and issue bonds therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 7920 it appears, moreover, that whenever the *aggregate* indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds 1%, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of 1% may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded 1% (see Burns's Revised Statutes, 1901, Section 7918); also for temporary loans (see Burns's Revised Statutes, 1901, Section 7920).

Also (if the laws that have been passed are constitutional), the limit *of* 2% may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. By statute the limit for such bonds (Section 6910) is 4%.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2% on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water-works, &c.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (Chapter 136) legalizing all bonds, sold or unsold, issued under an Act of the Legislature approved March 3 1893, as amended by Acts approved March 7 1895 and Feb. 24 1899. All Acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid.

EXEMPTION FROM TAXATION.—The Legislature of 1903 passed a law (Chap. 179, Laws of 1903) exempting from taxation all bonds, notes, &c., hereafter issued by State or municipal corporations. The section follows:

SECTION 1. Be it enacted by the General Assembly of the State of Indiana, That all bonds, notes and other evidences of indebtedness hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest shall be exempt from taxation.

The above Act became effective April 23 1903.

POPULATION OF STATE.—

1900	2,516,462	1860	1,350,428	1820	147,178
1890	2,192,404	1850	988,416	1810	24,520
1880	1,978,301	1840	685,866	1800	5,641
1870	1,680,637	1830	343,031		

Between 1860 and 1870 the increase was 330,209, or 24.45%; between 1870 and 1880 297,664, or 17.71%, and between 1880 and 1890 214,103, or 10.82%. Between 1890 and 1900 it was 14.8%

CITIES, COUNTIES AND TOWNS IN THE

STATE OF INDIANA.

Note.—For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.

ALLEN COUNTY. George W. Lindemuth, Auditor.

County seat is Fort Wayne.

LOANS—	When Due.	
Court House Bonds.		
4s J-J $490,000c	1908-1935	
Court H'se & Power Stat'n Bds.		
3½s M-N $195,000c	Nov 1 1919	
BOND. DEBT Jan 1 1907	$710,000	
Sinking fund Jan 1 1907	50,000	
Tax valuation, real	35,976,230	

Tax valuation, personal	$9,507,455
Railroad, tel. and exp	7,505,765
Total valuation 1907	52,989,450
(Assessment about 65% actual val.)	
State & Co. tax (per M) '07	$7.90
Population in 1890	66,689
Population in 1900	77,270
Population in 1907 (est.)	80,500

INTEREST is payable at U. S. Mortgage & Trust Co., New York City.

ALEXANDRIA. John S. Wales, City Treasurer.

This city is in Madison County.

BOND. DEBT Nov. 1 1907	$64,500
Assessed valuation 1906	2,255,965
Tax rate (per $1,000) 1906	$12 00
Population in 1900	7,221

ANDERSON. C. V. Griffith, Comptroller; Earl C. Morris, City Clerk.

This city is the county seat of Madison County.

LOANS—	When Due.	
Refunding Water Bonds.		
4½s	$7,000	July 1 1919
5s J-J	9,000	July 1 1917
5s J-J	5,000	July 1 1917
5s	60,000	Aug 1 1918
School Bonds.		
4s '90 F-A	$20,500	Aug 1 1920
Refunding Bonds.		
3½s '06 J-J	$9,000	Jan 1 1921
3½s'07 F-A	24,500	Feb 1 1927
Water Notes.		
6s '04 M-S	$26,000	Sept 1 1913
(Subject to call after Sept 1 1909.)		
Funding Bonds.		
6s '93 F-A	$26,000	Feb 14 1913
6s '93 M-N	3,000	Nov 15 1908
5s '93 M-N	4,000	May 1 1917
3½s '93	40,000	1924
(Subject to call after 1914.)		

TOTAL DEBT Apr 1906	$180,000
Tax valuation 1905	10,000,000
Actual valuation	24,000,000
City tax rate (per $1,000) '05	$11.60
Population in 1890	10,741
Population in 1900	20,178

INTEREST is payable at Fourth National Bank of New York City.

BLACKFORD COUNTY. L. W. Daugherty, County Auditor

County seat is Hartford City.

LOANS—	When Due.	
Road Bonds.		
4½s M-N $16,185c	1908-1920	
Court House Bonds.		
5s J-J $60,000c	1908-1913	
(Part due yearly.)		
5s A-O $30,000c	1913-1917	

BOND. DEBT Sept 1 1907	$111,977
Gravel road debt (included)	21,977
Total valuation 1906	9,666,615
(Assessment is ¾ actual value.)	
County tax (per $1,000) '06	$5.66½
Population in 1890	10,461
Population in 1900	17,213

INTEREST is payable by Winslow, Lanier & Co., New York.

BLUFFTON. F. J. Tangeman, Treasurer.

This city is in Wells County.

LOANS—	When Due.	
Refunding Bonds.		
4s '06 J-D $42,000	June 1 1922	

Assessed valuation 1905	$2,600,000
Tax rate (per $1,000) 1906	$23.40
Population in 1900	4,479

BRAZIL. Roy L. Shattuck, Mayor; Fred. K. De Armey, City Clerk.

This city is in Clay County. Incorporated as a town Dec. 18 1866; as a city May 8 1873.

LOANS—	When Due	
School House.		
6s M-N $15,000c	May 21 1915	
6s M-N 8,000c	Nov 1 1917	
6s F-A 4,500c	Feb 1 1918	
6s J-D 4,000c	June 1 1910	
5s '07 16,000		
Refunding School.		
4s J-J $3,000c	July 1 1915	
4s M-N 10,000c	1922	
Water-Works.		
6s M-N $25,000c	May 2 1915	

GEN. BOND. DEBT Oct '07	$69,500
Total valuation 1907	3,350,000
(Assessm't about 7-10 actual value.)	
Total tax rate (per $1,000) '07	$28.90
Population in 1900	7,786
Population in 1906 (est.)	10,000

CARROLL COUNTY. Fred. H. Engel, County Auditor.

Delphi is the county seat.

BONDED DEBT Nov 1 '07	$60,000
Gravel road debt (township obligations)	115,000
Total valuation 1906	$13,798,030
(Assessment about 40% actual value)	
County tax (per $1,000) 1906	$9 24
Population in 1900	19,953

INTEREST payable at County Treasurer's office.

CASS COUNTY. Matthew Moroney, Treasurer.
Logansport is the county seat.

LOANS— *When Due.*
County Bonds.
Refunding bonds.....$50,000
Cass-Howard gravel road bds. 9,800
Mills ditch bonds..... 1,500
Gault ditch bonds..... 4,505
Myers ditch bonds..... 5,232
Myers ditch bonds..... 4,012
Neff ditch bonds..... 6,791
Galbreath ditch bonds..... 5,760
INTEREST is payable at County Treasurer's office.

Township Gravel Road Bonds.
Clinton Twp. bonds.....$19,540
Washington Twp. bonds..... 45,017
Tipton Twp. bonds..... 43,007
Deer Creek Twp. bonds..... 33,027
Jackson Twp. bonds..... 41,149
General debt Oct 1906..... 87,603
Township road debt.....181,740
TOTAL DEBT Oct 1906....269,343
Assessed valuation 1906...23,422,825
Total tax rate (per $1,000) '06..$26.40
Population in 1900.....34,545

CLAY COUNTY. J. Frank Smith, Auditor.
County seat is Brazil.

LOANS— *When Due.*
Levee Bonds.
6s '02 J-D $12,000...Sept 1 '08-'13
Gravel road bonds.....$222,476
Ditch bonds..... 55,981
Levee bonds..... 42,100
INTEREST is payable at the Third National Bank, New York.

TOTAL DEBT Apr 1906...$320,557
Total valuation 1905.....14,172,135
(Assessm't about 60% actual value.)
Co. tax (per $1,000) 1905...$3.96½
Population in 1890.....30,536
Population in 1900.....34,285

COLUMBUS. Wm. W. Adams, Treasurer.
This city is in Bartholomew County. Bonds are tax exempt.

LOANS— *When Due.*
Funding Bonds.
4s '04 J-J $15,000c...July 1 1919
3½s '06J-J 27,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)
Refunding Bonds.
5s J-J $44,000c...Jan 1 1909
3½s '06J-J 8,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)

Electric Light Bonds.
4s J-J $11,000c...Jan 1 1914
(Subject to call after Jan 1 1910.)
BOND. DEBT Nov 1 1907..$105,000
Assessed val. 1906.....5,647,298
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1907...$30.00
Population in 1900.....8,130
Population in 1906 (est.).....11,000
INTEREST on the 3½s is payable at the People's Sav. & Tr. Co., Col.

COLUMBUS SCHOOL DISTRICT.
4s J-D $75,000....June 1 1914
(Subject to call after June 1 1907.)

CONNERSVILLE. Jacob S. Clouds, Clerk.
This city is in Fayette County. Incorporated in 1869.
BOND. DEBT Sept 2 '07.. $70,500
Water debt (included)..... 30,000
Floating debt..... 4,000
Sinking fund..... 3,452
Assessed valuation 1907..$4,113,720
(Assessment about 60% actual value)
City tax (per $1,000) 1907.....$10.00
Population in 1907 (est.).....8,500

CRAWFORDSVILLE. Henry B. Hulett, Clerk.
This city is in Montgomery County. Incorporated Sept. 7 1865.
BONDED DEBT Sept 1 '07..$65,000
Floating debt..... 18,000

CRAWFORDSVILLE SCHOOL DISTRICT. W. A. Millis, Supt. Schools.
BONDED DEBT Aug 1 '07...$27,000
Assessed valuation 1907....4,649,465
(Assessment about 50% actual value)
School tax (per $1,000) 1907....$5.20
Population in 1907 (est.).....9,000

ELKHART COUNTY. Oliver H. Sweitzer, Auditor.
Goshen is the county seat.

LOANS— *When Due.*
Funding Bonds.
5s '94 M-S $30,000..Mch 1 '08-'13
Court-House Bonds.
5s '05 J-D {$20,000..June 1 '08-'15
{22,500..Dec 1 '07-'15
4s '07 F-A {25,000c..Aug 1 '12-'21
{25,000c..Feb 1 '13-'22
4s 06 M-S {12,500..Mch 15 '14-'18
{12,500..Sept 15 '14-'18

BONDED DEBT June '07 $125,000
Floating debt..... 62,356
Total valuation 1906.....25,658,545
(Assessment about 35% actual value)
State & Co. tax (per M) 1906...$6.26
Population in 1900.....45,052
Population in 1906 (est.).....50,000
INTEREST on the funding bonds is payable at the State Bank of Goshen and on the court-house 5s at the City National Bank of Goshen and on the court-house 4s at the Elkhart County Loan & Trust Co.

ELKHART SCHOOL DISTRICT. E. G. Machan, Sec'y.
LOANS— *When Due.*
4s '07 F-A $60,000c..Aug 1 '12-'17
BOND. DEBT Aug 1 1907.. $60,000
Floating debt..... 18,000
INTEREST payable in Elkhart.

Assessed valuation 1907..$6,638,455
(Assessment about 40% actual value)
School tax (per $1,000) 1907..$11.00
Population in 1907 (est.).....20,000

ELWOOD. V. M. Mainez, Clerk.
This city is in Madison County. Incorporated June 15 1891.
BOND. DEBT Sept 1907...$145,000
Sinking fund..... 18,000
Assessed valuation 1906..$3,815,815
(Assessment about 30% actual val.)
Tax rate (per $1,000) 1906.....$15.50
Population in 1900.....12,950

EVANSVILLE. John W. Boehne, Mayor; J. J. Nolan, Comptroller.
Evansville is the county seat of Vanderburgh County. Incorporated 1847. Bonds are exempt from tax.

LOANS— *When Due.*
City Bonds.
5s '87 J-J $597,000c...Jan 1 1912
4½s'87 J-J 312,000c...Jan 1 1912
4s '87 J-J 625,000c...July 1 1912
Water Bonds.
6s '87 J-J $400,000c...July 1 1912
Old Bonded Debt.
6s '78 A-O $14,000c...April 1908
6s '81 F-A 16,000c...Feb 1911
INTEREST is payable by Winslow, Lanier & Co., New York.

BOND. DEBT Sept 10 '07.$1,964,000
Sinking fund..... 45,000
Total valuation 1907.....32,962,535
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907...$29.20
Population in 1890.....50,756
Population in 1907 (est.).....75,000

EVANSVILLE SCHOOL CITY. Fred. W. Lauenstein, President
Bonds are non-taxable in the State of Indiana.
LOANS— *When Due*
3½s'07 M-N $132,000c..May 1 '08- 17
INTEREST payable at the Citizens' National Bank of Evansville.

BONDED DEBT Apr 1907..$149,000
Assessed valuation 1906...29,917,140

FORT WAYNE. Aug. M. Schmidt, Comptroller; J. Frank Mungoven, City Clerk.
This city (incorporated 1840) is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

LOANS— *When Due.*
Refunding Railroad Loans.
4½s '88 A-O $299,000c..Oct 10 1913
So. Wayne Water Bonds.
6s '88 J-J $15,800c..July 10 1914
Refunding Water Bonds.
3½s'99 M-N $100,000c..Nov 15 1919
3½s'00 J-J 146,000c..Jan 15 1920
3½s'99 J-D 24,000c..Dec 31 1909
INTEREST is payable in New York—on 4½% and 6% bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

3½s '99 A-O $10,000c..Oct 15'08-'09
BONDED DEBT Nov1 1907$594,800
Sinking fund..... 63,769
Water debt (included)..... 300,800
Total valuation 1907.....28,677,101
(Assessment about 75% actual val.)
Total tax (per $1,000) 1907...$23.60
Population in 1900.....45,115
Population in 1907 (est.).....60,000

FORT WAYNE SCHOOL DISTRICT. J. N. Study, Supt.
LOANS— *When Due.*
3½s A-O $65,000c..Oct 1 '08-'20
3½s A-O 50,000c...Oct 1 1921
3½s '05J-J 105,000c..Jan 1 '08-'14
4s '07 M-S 75,000c..Sept 2 '08-'17
INTEREST is payable at U. S. Mortgage & Trust Co., New York.
TAX FREE.—The bonds of 1907 are exempt from all taxes.

BOND. DEBT Sept 2 '07.. $300,000
Assessed valuation 1907...28,861,845
School tax (per $1,000) 1906...$5.30
Population in 1906 (est.).....60,000

FULTON COUNTY. K. W. Shore, Auditor.
Rochester is the county seat. Bonds are exempt from all taxes.

LOANS— *When Due.*
Bridge Bonds.
4½s '05A-O $50,000c...Apr 5 1925
Paving Bonds.
5s '05 A-O $8,000c...Apr 5 1910
Court-House Bonds.
5s M-N $53,000c...May 1 1915
5s M-N 25,000c...May 1 1916
5s M-N 23,500c...Nov 2 1916
Refunding Bonds.
5s M-S $35,000c..Sept 12 1918

No Interest...$14,000r...Apr 6 1909
No Interest... 4,841r...Oct 3 1910
BOND. DEBT Sept 18 '07.. $206,966
Sinking fund..... 34,666
Total valuation 1907.....12,053,000
(Assessment about 70% actual value)
State&Co.tax(per $1,000) '07..$10.30
Population in 1900.....17,453
Population in 1907 (est.).....18,300
INTEREST on the court-house and refunding bonds is payable at the Corn Exchange National Bank, Chicago; on the bridge and paving bonds at the American Exchange National Bank, New York.

GOSHEN. Tom. A. Foster, City Clerk.
This city is in Elkhart County.

LOANS— *When Due.*
Funding Bonds.
4s '07 J-D {26,000..June 1 '17-'29
{24,000..Dec 1 '17-'28

BOND. DEBT Feb 1907....$73,368
Assessed valuation 1905...3,794,592
Total tax (per $1,000) 1906...$20.50
Population in 1900..... 7,810

GRANT COUNTY. Walter S. Neal, Treasurer.
County seat is Marion.

LOANS— *When Due.*
Boulevard Bonds.
4½s '05M-N {$6,300..Nov 15 '08-'14
{7,200..May 15 '08-'15
Bridge Bonds.
4s '04 July $25,000..July 1 '09-'13
Jail Bonds.
4s Feb {$5,000c...Feb 1 1914
{90,000c..Feb 1 '15-'23

Tot. gen'l debt Nov 1906...$145,000
Gravel road Bonds (add'l)... 82,125
Assessed valuation 1905...33,288,935
(Assessm't about 85% actual value.)
County tax (per $1,000) 1906...$4.26
Population in 1890.....31,493
Population in 1900.....54,695
Population in 1906 (est.).....60,000

HAMMOND. John D. Smalley, City Comptroller.
This city is in Lake County.

LOANS— *When Due.*
Refunding Bonds.
6s g '07 ....$13,000...June 13 1908
BOND. DEBT Nov 1907..$128,000

Assessed valuation 1907..$7,031,000
Tax rate (per $1,000) 1906.....35.50
Population in 1900.....12,376
INTEREST on the bonds of 1907 is payable at the City Treasurer's office.

HANCOCK COUNTY. Wm. I. Garriott, Auditor.
Greenfield is the county eat Bonds are exempt from all taxes
BOND. DEBT Jan 1 1907...$226,000
Total valuation 1906.....17,068,230
(Assessm't 1-3 to 2-3 actual value.)
State & Co. tax (per $1,000) '06$8.20
Population in 1900.....19,189
Population in 1906 (est.).....22,000

HUNTINGTON. D. C. Anderson, Mayor; J. C. Bieber, Clk.
This city is the county seat of Huntington County.
Gen'l bonds Sept 24 1906...$144,000
Assessment debt..... 163,103
Sinking fund..... 1,672
Assessed valuation 1906..$4,825,030
Tax rate (per $1,000) 1907....$23.85
Population in 1906 (est.).....12,000

HUNTINGTON COUNTY. Geo. S. Morris, Auditor.
Huntington is the county seat.

LOANS— *When Due.*
Court House Bonds.
3½s '04J-J {$160,000..July 1 '14-'23
{100,000...July 1 1924
3½s'07 July {21,000..July 1 '08,'10&'12
{24,000..July 1 '09,'11&'13

BOND. DEBT Nov 1906...$271,200
Floating debt.....27,000
Total valuation 1905.....18,837,100
(Assessm't about 60% actual value.)
County tax (per $1,000) 1907)..$35.70
Population in 1900.....7,328
INTEREST is payable at Mercantile National Bank, New York

INDIANAPOLIS. C. A. Bookwalter, Mayor; Geo T. Breunig, Comptroller.
Indianapolis is the county seat of Marion County. Original town charter, Feb. 17 1838; present charter, 1891.

LOANS— *When Due.*
Hospital Bonds (*Non-taxable*).
3½s '06 J-J $100,000c..Jan 1 1936
Fire Dept. & Hospital Bonds.
3½s '01 J-J $56,000c..Jan '08-'11
3½s '01 J-J 3,000c...Jan 1 1912
Bridge Bonds.
3½s'99 J-J {$15,000c...Jan 1 1908
{75,000c...Jan 1 '10-14
3½s '03 J-J 65,000c...Jan 1 1924
Flood Bonds (*Non taxable*).
3½s '04 J-J $125,000c..Jan 1 1924
Park improvements Bonds.
4s '97 J-J $350,000c..Jan 1 1927
Boulevard Bonds (*Non-taxable*).
3½s '05 J-J$100,000c...May 1 1933
Refunding Bonds.
4s '95 J-J $200,000c...July 1 1915
4s '04 J-J 109,500c...Jan 26 1924
4s '04 J-J 600,000c...Mch 1 1924
4s '94 J-D30 300,000c..June 30 1924
3½s '99 J-J 110,000c...Jan 1 1909
3½s '05J-J 45,000c...July 1 1925
Market House Bonds.
3½s '03J-J $18,000c..July 1 '08-'13
INTEREST is payable by Winslow, Lanier & Co., New York.

Emergency Bonds.
3½s '01J-J {$50,000c..Jan 1 1908-'12
{40,000c..July 1 '08-'11
Station House Bonds.
4s '97 J-J $150,000c...Jan 1 1927
City Hall Bonds (*Non-taxable*).
3½s'06 J-J $300,000c...July 1 1936
ANNEXED DISTRICT BONDS.
Brightwood Water Bonds.
6s '95 F-A $10,000c..Feb 1910 & '15
Haughville School Bonds.
5s '95 J-J $12,800c..July 15 1915
West Indianapolis Bonds.
School Bonds.
6s '91 J-J $4,000c..July 1 '08-'09
6s '92 J-J 10,000c July 15 '08-'12
Funding Bonds.
6s '94 F-A $20,000c..Feb 5 '08-'09
6s '95 M-S 2,000c..Mch 15 '09-'10
6s '96 J-J 6,000c..July 6 '12-'17
6s '96 J-D 8,000c...Dec 21 1916
Town of Irvington (*Annexed* 1902.)
3.65s '99 M-S{$1,000c...Sept 1 1908
{1,500c...Sept 1 1909
4s '00 F-A 8,000c..Aug 1 '10-'17

TOTAL DEBT, &c.— *Sept.* 15'07. *Jan.* 1 '07. *Jan.* 1 '06. *Jan.* 1 '05.
Total funded debt.....$2,811,500 $2,839,500 $2,491,500 $2,543,500
Debt assumed by annexation 84,300 90,300 94,300 102,300
Total liabilities..... 2,895,800 2,929,800 2,585,800 2,645,800

The city had a sinking fund balance of $12,893 48 on Sept. 15 1907. In addition to the above debt there were outstanding on Sept. 15 1907 $1,369,153 44 street-improvement bonds, commonly known as "Barrett Law Bonds." These bonds are a first lien on abutting property and are not obligations of the city.

CITY PROPERTY.—The value of city property on Jan. 1 1907 was about $2,500,000.

ASSESSED VALUATION.—The city's assessed valuation (about 66% of cash value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Total Assessed. Valuation.*	*Total Tax per $1,000.*
1906	$114,074,070	$44,013,240	$158,087,310	$21.60
1905	111,362,970	41,615,380	152,978,350	21.30
1904	108,951,605	39,289,210	148,240,815	21.40
1901	94,935,180	34,249,770	129,184,950	19.50
1890	69,694,230	24,006,960	93,701,190	15.55
1880	.....	.....	48,099,940	16.00

POPULATION.—Estimated population 1906, 226,000. In 1900 the population was 169,164; in 1890 it was 105,436; in 1880, 75,056; in 1870 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DISTRICT. Frank L. Reissner, Secretary Board of School Commissioners.
This district includes the whole of the city of Indianapolis and reports the same assessed valuation

LOANS— *When Due*
Coupon Notes.
4½s J-J $24,000c..Jan 1 '08-'13
4½s M-N 60,000c..Nov 1 '10-'24
4s F-A 40,000c...Feb 1 1911
4s M-S 8,000c..Mch 31 1918
School, Real Estate & Imp. Bds.
3½s J-J {$200 000c..July '30-'33
{200,000c..July '34-'37
3½s '05J-J 50,000c..July 1 1938

Funding Bonds.
3½s J-J $100,000c..July '27-'28
Building, Refunding, &c.
5s J-J $40,000c..July 1 '08-'11
4s J-J 441,000c..July 1 '08-'26
Trust Fund.
6s J-J $22,000c 1914
TOTAL DEBT Sept 3 '07 $1,185,000
Library, school and compulsory education tax rate (per $1,000) 1907.....$5.80

INTEREST on the Real Estate and Improvement bonds, on the building 4s and the funding 3½s is payable at Winslow, Lanier & Co., New York City; on the building 5s and the coupon notes 4½s due 1908 to 1913 at the National Park Bank in New York City; other coupon notes and trust funds payable in Indianapolis.

JEFFERSON COUNTY. G. F. Crozier, County Auditor.
Madison is the county seat.
BOND. DEBT Oct 22 '06..$100,225
Assessed valuation 1905...8,995,490
County tax (per $1,000)1905..$6.86½
Population in 1900.....22,913

JEFFERSONVILLE. T. W. Perry, Treasurer.
This city is in Clarke County. The $87,000 of bonds due Aug. 1 1896 (since refunded) were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them and the legality of this Act has been affirmed by the Supreme Court.

LOANS— *When Due.*
Refunding City Bonds.
3½s $62,500 1908-1924
(See note at head of statement.)
5s A-O 54,000....Apr 1 1922
5s J-J 73,500....July 1 1922
3½s M-N 100,000.....Nov 1925

3½s '06... {$24,000...Jan 1 '17-'24
{8,000...Jan 1 '25-'26

BOND. DEBT July 1907... $322,000
Total valuation 1906.....4,157,650
Tax rate (per $1,000) 1907.....23.80
Population in 1900.....10,774
INTEREST is payable at the City Treasurer's office; also in New York and in Chicago.

KNOX COUNTY. John T. Scott, Auditor.
County seat is Vincennes.
LOANS— *When Due.*
Building Bonds
4s J-D $30,000..June 1 '08-'13
General Purposes.
5s M-S $5,000....Mch 15 1908
Bridge Bonds
4½s'04 J-D $10,375..Dec 1 '08-'12
Hospital Bonds.
4½s'06 A-O $20,000...Dec 1 '08-11
BOND. DEBT Nov 1906....$84,500
Total valuation 1905.....21,003,095
(Assessment about 65% actual value)
County tax (per $1,000) 1906 $4 86½
Population in 1900.....32,746
INTEREST on the building and the bridge issues is payable at the Hanover National Bank, New York.

LAFAYETTE. George R. Durgan, Mayor; Jas. W. Schooler Comptroller.
This city is the county seat of Tippecanoe County. Incorporated 1853
LOANS— *When Due*
Refunding Water Bonds.
4½s J-D $225,000c..June 1 1920
(Subject to call after June 1 1915.)
4½s J-D $75,000c...June 1 1921
(Subject to call after June 1 1916.)
INTEREST payable at New York.
Tot.debt(water)Sept 1 '07 $300,000
Total valuation 1907.....12,466,885
(Assessment about 3-5 actual value)
Tax rate (per $1,000) 1907....$10.80
Population in 1900.....18,116
Population in 1907 (est.).....25,200

LAKE COUNTY.
Crown Point is the county seat.
COUNTY BONDED DEBT
May 1905.....None
Gravel road debt (township obligations).....$362,548
Assessed valuation 1905..$34,778,835
County tax (per $1,000) 1905..$3.26½
Population in 1900.....37,892

LA PORTE. Walter Baker, Clerk.
This city is in La Porte County.
BONDED DEBT July 1907..$70,000
Floating debt.....9,843
TOTAL DEBT July 1907.....79,843
Assessed valuation 1906...$4,409,253
Tax rate (per $1,000) 1906.....$15.15
Population in 1900.....7,113

LA PORTE COUNTY Chas. H. Miller, Auditor.
County seat is La Porte.
BONDED DEBT Nov 07.....$20,000
Drainage bonds (6s).....117,551 84
Gravel roads bonds (add'l) (4½s).....270,349 94
Total valuation 1907.....29,885,789
(Assessment is 65% actual value.)
State&Co.tax(per $1,000) '07...$3.77
Population in 1890.....34,445
Population in 1900.....38,386
Population in 1907 (est.).....45,000
INTEREST is payable at the First National Bank, Chicago, Ill.

LAWRENCE COUNTY. Walter G. Owens, Auditor.
Bedford is the county seat.
LOANS— *When Due.*
Funding Bond —*(tax-exempt).*
4s1 M-S $101,000c...Mch 1 1908
Refunding Bonds.
4s '06 M-S $30,000c..Mch 1 '09-'23
30,000c..Sept 1 '08-22
INTEREST payable in New York.
BOND. DEBT Sept 1 1907..$101,000
Gravel road debt (township obligations).....535,000
Assessed valuation 1906..$11,700,000
State & Co. tax (per M) '06....$3.50
Population in 1900.....25,729

LOGANSPORT. D. A. Middleton, Comptroller.
This city is in Cass County. Incorporated Feb. 17 1838. City owns water and electric-light plant.
LOANS— *When Due.*
Refunding Bonds.
3½s'06 J-J $64,000c..Jan 1 '08-'16
108,000c...Jan 1 1926
(Subject to call after Jan. 1 1916.)
School Bonds.
5s '03 M-N $50,000c..May 1 1913
(Subject to call after May 1 1903.)
Pratt Charitable Fund.....$5,000
BOND. DEBT Sept 1 1907..$222,000
Floating debt.....87,935
Total valuation 1907.....9,587,889
(Assessment about 65% actual value)
Total tax (per $1,000) 1907....$26.00
Population in 1890.....13,328
Population in 1900.....16,204
Population in 1906 (est.).....18,000
INTEREST on the school bonds is payable in New York; on other bonds at the First National Bank, Logansport.

MADISON Charles Hillabold, Treasurer; George F. Harper, Clerk.
Madison is the county seat of Jefferson County. Incorporated April 1838.
LOANS— *When Due.*
Funding 'D."
4s M-N $24,000c..Nov 1 '08-'10
4s M-N 3,000c...Nov 1 1911
Refunding Bonds.
4s M-N $37,500c..Nov 1 '08-'13
4s M-N 13,050c..Nov 1 '08-'17
3½s'04 Nov 22,000c...Nov 1 1914
3½s'06 Nov 7,500c...Nov 1 1921
3½s'07 Nov 21,000....Nov 1 1922
Water-Works Funding Bonds.
4½s F-A $200c..Aug 1 '08-'09
3½s F-A 37,000c..Aug 1 '08-'18
BONDED DEBT Sept 1907 $175,200
Water debt (incl. above)....37,200
Total valuation 1906.....4,167,790
(Assessment about actual value.)
Tax rate (per $1,000) 1907...$20.20
Population in 1900.....7,835
INTEREST on the water-works and funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.
MADISON SCHOOL DISTRICT. A. S. Schmidt, Secretary.
Bonds are tax-exempt.
LOANS— *When Due.*
Building Loan.
4s s-a $28,000c....1907-1923
INTEREST payable at the Madison Safe Deposit & Trust Co. in Madison.

MARION. Eli E. Coats, Comptroller.
This city is in Grant County. Incorporated 1889.
LOANS— *When Due.*
Electric Light Bonds.
4s A-O $24,000....Apr 1 1917
(Subject to call April 1 1907.)
City Bonds.
5s J-D $16,000...June 30 1909
5s F-A 20,000...Aug 1 '15-'24
4½s J-D 10,000...Dec 15 1917
(Subject to call Dec. 15 1907.)
4s A-O 9,000....Apr 1 1918
INTEREST is payable in New York.
Water Bonds.
5s M-N $4,500...May 1 '08-'16
4s J-J 30,000..July 1 '08-'12
4s J-J 10,000..July 1 '14-'15
BOND. DEBT May 1 1907 $124,000
Water debt (additional)....45,000
Tax valuation 1907.....11,080,105
(Assessment is ½ actual value.)
City tax (per $1,000) 07 & '08.$11.70
Population in 1900.....17,337
Population in 1907 (est.).....28,340

MARION SCHOOL CITY.
LOANS— *When Due.*
..s 90 .... $9,000..Apr 1 '08-'10
6,000..May 15 '08-'09
..s '06 .... 5,000...May 15 1910
24,000..May 15 '11-'13
27,000..May 15 '14-'16

MARION COUNTY. Cyrus J. Clark, Auditor.
County seat is Indianapolis.
LOANS— *When Due.*
County Bonds.
5s J-D$200,000c...June 1 1908
3½s J-D 220,000c..June '08 to '29
Bridge Bonds.
3½s'04 J-J $850,000c...July 1 1924
Refunding Bonds.
4s J-D $200,000c..Dec 10 1927
3½s M-N 200,000c..May 21 1920
3½s J-D 20 100,000c..June 20 1921
3½s'05 J-D 200,000c...June 1 1925
Voting Machine Bonds.
3½s'06M-S $80,000c..Sept 1 '08-'15
8,000c...Sept 1 1916
BOND. DEBT Feb 1907..$2,078,000
Sinking fund.....41,452
Total valuation 1907.....200,957,310
(Assessment about ¾ actual value.)
County tax (per $1,000) 1906..3.76½
Population in 1900.....197,227
Population in 1905 (est.).....250,000
INTEREST is payable at Winslow, Lanier & Co., New York City.

MICHIGAN CITY. C. E. Meyer, Treasurer.
This city is in Laporte County.
LOANS— *When Due.*
Refunding Bonds.
4½s'07 J-J $12,000..July 1 '12-'23
BONDED DEBT July 07...$99,000
Floating debt.....135,000
TOTAL DEBT July 1907...$234,000
Assessed valuation 1906....4,849,561
Tax rate (per $1,000) 1906....$18.50
Population in 1900.....14,850

MT. VERNON. Henry Kling, City Clerk.
This city is the county seat of Posey County. Incorporated Dec. 7 1865.
LOANS— *When Due.*
Special Street Bonds (assessment).
5s J-J $8,000c..July 1 '08-'11
5s J-D 3,400c..Dec 1 '10-'11
5s J-J 4,800c..July 1 '09-'12
5s J-J 14,500c..July 1 '09-13
5s J-J 5,992c..July 1 '10-'13
5s J-D 20,755c..June 1 08-'15
School Bonds.
6s M-N $7,000c..May 15 '08-'14
Funding Bonds.
5s J-D $10,000c...June 1 1909
Street Bonds.
4s F-A $5,000c..Aug 25 '08-12
4s J-J 9,000c..July 1 '10-'18
4s J-J 6,000c..July 1 '08-'11
Gen. bonded debt Nov '07 $37,000
Assessment debt.....54,447
Floating debt.....3,000
Total valuation 1907.....2,023,390
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907..$37.00
Population in 1900.....5,132
Population in 1907 (est.).....6,000
INTEREST is payable at the office of the City Treasurer.
MT. VERNON SCHOOL DISTRICT.
BONDED DEBT Feb 25 '07...$7,500

MUNCIE. L. A. Guthrie, Mayor.
This city is the county seat of Delaware County.
LOANS— *When Due.*
General City Debt.
5s '89 F-A $15,000....Feb 1 1909
5s '89 J-D 8,000....Dec 2 1909
5s '91 J-D 15,000....Dec 15 1911
5s '92 A-O 25,000...Apr 15 1912
5s '93 M-S 10,000....Mch 1 1913
5s '94 F-A 20,000...Feb 13 1914
INTEREST payable in New York.
BOND. DEBT Nov 1 '07 ...$93,000
Total valuation 1907.....11,275,000
(Assessment about 60% actual value)
Tax rate (per $1 000) '07.....$11.10
Population in 1890.....11,345
Population in 1900.....20,942
Population in 1906 (est.).....32,000

NEW ALBANY. Jacob Best, Mayor.
This city is the county seat of Floyd County.
LOANS— *When Due.*
Funding Bonds.
5s A-O $40,000...Oct 14 1908
Refunding Air Line RR Bonds.
5s J-J $272,000....July 1 1915
BOND. DEBT July 1907...$312,000
Sinking fund.....$34,980
Total valuation 1906.....$8,677,290
(Assessment about ¾ cash value.)
City tax (per $1,000) 1906....$12.50
Population in 1900.....20,628
Population in 1890.....21,059
INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.
TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.
NEW ALBANY SCHOOL DISTRICT.
4s '04 J-D $49,000c..June 1 '08-'14
BONDED DEBT Aug 1 '07...$49,000
Assessed valuation 1907..$8,500,000
(Assessment about 75% actual value)
School tax (per $1,000) 1907...$5.40
INTEREST payable at New Albany National Bank.

NEW CASTLE. Fred Saint, Treasurer.
This city is in Henry County. Incorporated May 21 1840; reorganized in 1867.
BOND. DEBT Nov 1 1907 ..$80,000
Floating debt.....10,000
Assessment debt.....35,000
TOTAL DEBT Nov 1 1907 ..125,000
Water debt (included).....25,000
Assessed valuation 1906..$2,532,280
(Assessm't about 60% actual value.)
Tax rate (per $1,000) '06.....$24 10
Population in 1900.....3,406
Population in 1907 (est.).....8,000

PERU. Wm. O'Hara, Clerk.
This city is in Miami County. Incorporated Feb. 14 1848. All bonds are exempt from taxation
LOANS— *When Due.*
Refunding Bonds.
3½s'07 M-S $22,000..Mch 1 '13-'23
3,000....Mch 1 1924
Refunded Debt Bonds.
5s J-J $3,000c..Jan 1 '08-'10
Refunding Water-Works Bonds.
4s J-J $20,000c..July 1 '08-'11
School Bonds.
4½s'98 J-J $15,000....Jan 1 1911
BONDED DEBT Jan 1 1907..$44,000
Floating debt.....42,884
TOTAL DEBT Jan 1 1907.....86,884
Sinking fund.....7,268
Tax valuation 1907.....3,570,105
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1906..$38.00
Population in 1900.....8,463
Population in 1907 (est.).....14,000
INTEREST is payable in New York on all bonds except water-works bonds, which is payable in Peru.
PERU SCHOOL CITY. W. H. Zimmerman, Treasurer.
School Bonds
6s M-N $5,000....Nov 1 1910
(Subject to call after Nov. 1 1900.)
BONDED DEBT Nov 1907...$5,000
School tax (per $1,000) 1905..$37.40

PUTNAM COUNTY. C. C. Hurst, Auditor.
Greencastle is the county seat.
County debt Jan 1 1907....$117,000
Assessed valuation 1906..16,717,075
County tax (per $1,000) 1906 $5 36½
Population in 1900.....21,478

RICHMOND. Webster Parry, Comptroller; N. H. Johnson, Treasurer; John F. Taggart, Clerk.
This city is the county seat of Wayne County. First incorporated in 1840
LOANS— *When Due.*
Refunding Bonds.
4s '02 A-O $4,000c...Oct 1 '08-'09
18,000c...Oct 1 '10-'15
4s '95 J-J 15,000c...July 1 1915
Park Bonds.
6s '92 J-J $500c...July 1 1908
Light-Plant Bonds.
4s '02 M-S$100,000c...Mch 4 1927
4s '02 M-S 44,000c...Mch 18 1927
INTEREST is payable in New York City.
Funding Bonds.
3½s'06 M-N $20,000c...Nov 12 '16
City Bonds.
4s '99 F-A $7,000c...Feb 1 1909
BOND. DEBT Nov 1 '07..$208,500
Sinking fund.....7,430
Total valuation 1906.....13,727,915
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906....$11.00
Population in 1900.....18,226

RUSH COUNTY. A. L. Winship, County Auditor.
Rushville is the county seat.
COUNTY BONDED DEBT
Nov 1907.....$170,000
Gravel road debt (township obligations).....23,660
Assessed valuation 1906..$18,375,310
County tax (per $1,000) 1906...$2 80
Population in 1900.....20,148

RUSHVILLE. M. Spivey, Treasurer.
This city is in Rush County.
Water Bonds—*Tax Exempt.*
6s J-J $45,000c...Jan 1 1913
(Part yearly on Jan 1)
BOND. DEBT Sept 1907.....$45,000
Assessed valuation 1906..$2,567,970
City tax (per $1,000) 1906....$12.00
Population in 1906 (est.).....4,500
INTEREST is payable at office of Winslow, Lanier & Co., N. Y. City.
RUSHVILLE SCHOOL CITY. Allen R. Holden, Secretary.
This school district is in Rush County.
LOANS— *When Due.*
4s '06 J-J $9,000...Jan 15 '08-'16
18,000...July 15 '08-16

ST. JOSEPH COUNTY. John W. Harbou, Auditor.
South Bend is the county seat. The ditch bonds are not direct county obligations.
LOANS— *When Due.*
Court-House Bonds.
4½s g J-D $30,000c....Dec '08-10
4½s g J-D 32,000c....Dec '17-18
4½s g J-D 51,000c....Dec '19-21
4½s g J-D 60,000c....Dec '13-16
Asylum Bonds.
4s '05 J-D $25,000c..June 1 '08-'12
3½s '07F-A 40,000c..Feb 1 '17-'24
20,000c...Feb 1 1925
Ditch Bonds.
6s '04 J-J$1,286.27c..July 1 '08-'09
6s J-D 11,200c..Dec 1 '08-'14
6s '06 M-S 2,084c....1908-1911
Bridge Bonds.
4s g J-D $30,000c....Dec '11-12
20,000c....Dec '13-16
3½s'07 F-A 170,000c..Feb 1 '09-25
40,000c..Feb 1 1926
3½ g'04A-O 120,000c..Oct 20 '22-'24
3½ g'05M-N 100,000c...May '12-'21
BOND. DEBT Nov 1 1907..$748,000
Floating debt.....45,000
Ditch bonds (additional).....16,213
Total valuation 1906.....38,500,000
(Assessment about cash value.)
State & Co. tax (per $1,000) '07.$6.80
Population in 1900.....58,881
Population in 1906 (est.).....80,000
INTEREST on bridge 4s is payable at the St. Joseph County Savings Bank of South Bend; on the Kankakee River bonds at the First National Bank of Chicago; on all other bonds at the Chemical National Bank, New York City.

SHELBY COUNTY. Thos. Hawkins, Auditor.
Shelbyville is the county seat.
LOANS— *When Due.*
Road Improvement Bonds.
4½s'06 M-N 20,000..May 15 '08-'26
20,000..Nov 15 '08-'26
COUNTY BONDED DEBT
Nov 1 1907.....$60,000
Floating debt.....$1,398
Noble Township Bonds.....43,900
Sinking fund.....965
Total valuation 1906.....20,393,157
County tax (per $1,000) 1906 $3 86½
Population in 1900.....26,491

SHELBYVILLE. H. J. Clark, Clerk.
This city is in Shelby County.
BOND. DEBT Sept '07.....$70,000
Floating debt.....14,085
Assessed valuation 1906...$5,222,014
Tax rate (per $1,000) 1906....$10.00
Population in 1900.....7,169
Population in 1907 (est.).....11 000

SOUTH BEND. Adam Hunsberger, Treasurer; Fred. W. Martin, Comptroller.

This city is the county seat of St. Joseph County.

LOANS— *When Due.*

Water Bonds.

5s '83 F-A $60,000c...Aug 1 1908
5s '93 May15 10,000c...May15 1913
5s '94 J-J 15 8,000c...July15 1914
4s '95 M-N 38,000c...May 1 1915
4s '95 J-J 20,000c...July 1 1915
4s '96 F-A 25,000c...Feb 1 1916
4s '96 A-O 8,000c...Apr 1 1916
4s '97 J-J 5,000c...July 1 1917
4s '98 J-J 5,000c...July 1 1918
4s '99 J-J 5,000c...Jan 2 1919
4s '99 Oct 15 10,000c...Oct 15 1909

General Purposes.

4s '99 M-S 15 $5,000c...Sep 15 1909
4s '99 M-S 20 5,000c...Sep 20 1909
4s '00 M-S 20 5,000c...Sep 20 1910
4s '01 M-S 3,000c...Mch 1'08-10
3½s'01 M-S 20,000c...Sept 1 1911
3½s'02 A-O 10,000c...Apr 1 1912
3½s'02 J-J 5,000c...July 1 1912
3½s'02 M-S 22,000c...Sept 1 1912
3½s'02 A-O 13,000c...Oct 1 1912
3½s'02 M-S 5,000c...Sep 20 1912
3½s'03 M-N 35,000c...Nov 1 1918
4s '04 M-S 50,000c...Sept 1 1924
4s '05 J-J 28,000c...July 1 1925
4s '06 M-S 28,000c...Sept 1 1926

Refunding Improvement Bonds.

4s '07 M-S $30,000 Mch 1 '16-17-18

Refunding Bonds.

4s '06 M-S $30,000...Mch 1 '13-'15

TOTAL DEBT Jan 1 '07...$429,000
Sinking fund 31,592
NET DEBT Jan 1 1907..... 397,408
Water debt (included)..... 194,000
Street and sewer bonds (add'l) under "Barrett Law" Jan 1 1907..... 224,346
Improvement bonds "Special Charter" (add'l) Jan 1 1907..... 97,875
Improvement bonds "New Charter" (add'l) Jan 1 1907..... $96,259
Improvement bonds under law of 1905 (additional) 59,635
Total valuation 1906.....21,427,870
(Assessment about ½ actual value.)
City tax rate (per $1,00) 1906$12.80
Population in 1900 (cen s)...35,999
Population in 1905 (est.).....45,000

INTEREST on 3½s due 1918 and on 4s due 1925 is payable at St. Joseph County Savings Bank; on other bonds at National Park Bank, New York.

SOUTH BEND SCHOOL DISTRICT Josephine H. Westfall, Clerk of B'd.

Bonds are exempt from all taxes.

LOANS— *When Due.*

4½s J-J $120,000c.July 1 '08-'13
4s '06 J-J 36,000c...Jan 1 '08-'16
4s g '07 ... 75,000c.July 1 '10-'17

BOND. DEBT Spt 6 1907.$231,000
Floating debt.....30,000
TOTAL DEBT Sept 6 1907.$261,000
Assessed valuation 1907...23,104,630
(Assessm't about ½ actual value.)
School tax (per $1,000) 1907...$8.00
Population in 1907 (est.).....50,000

INTEREST payable at National Park Bank, New York City, at the St. Joseph County Savings Bank of South Bend and at the South Bend National Bank.

SPENCER COUNTY. R. Morris, Dep. Co. Auditor.

Rockport is the county seat.

COUNTY BONDED DEBT Nov 1907.....$73,000
Gravel road debt (township obligations..... 42,420
Assessed valuation '07... $7,752,840
County tax (per $1,000) 1907...$5 55
Population in 1900.....22,407

STARKE COUNTY. Lee M. Ransbottom, County Auditor.

Knox is the county seat.

LOANS— *When Due.*

Road Bonds.

4½s M-N $50,467.....1908-1926
4½s M-N 36,262.64...1908-1925
4½s M-N 3,271.68...1908-1916
4½s M-N 31,191.68...1908-1921
4½s M-N 32,350.20...1908-1924
4½s M-N 25,593.60...1908-1922

Refunding Bonds.

--s ---- $18,000.....

Court House Bonds.

5s M-N $97,000.....

BOND. DEBT Jan 1 1907...$115,000
Gravel road bonds (add'l)... 153,636
Assessed valuation 1907...7,135,811
State & Co tax (per M) '06.....$8.90
Population in 1900.....10,431

SULLIVAN COUNTY. E. E. Russell, Auditor.

County seat is Sullivan. County has no general bonded debt at present.

Gravel road bonds.....$589,921
Ditch and levee 128,500
Total contingent debt Oct. 1905 718,421
Tax valuation 1905.....17,916,905
Actual valuation about...$25,000,000
County tax (per $1,000) 1905 $4.16½
Population in 1900.....26,005

TERRE HAUTE. James M. Lyons, Mayor; Charles R. Duffin, Comptroller.

This city is the county seat of Vigo County.

LOANS— *When Due.*

4s '07 A-O $100,000c...Oct 1 1927
(Subject to call after Oct 1 1917.)

Funding Bonds (1890-1895).

4½s J-J $28,000...July 1 '08-'09
4s M-N 123,000.....May 1 1915

Refunding Bonds.

4s M-N $40,000.....1916
(Subject to call after 1906.)

Street Improvement Bonds.

6s J-J $42,000.....Part yearly
6s '07 J-D 6,750...June 1 '08-'16

Judgment Bonds.

4s M-S $39,000.....Mch 1 1922
(Subject to call after Mch 1 1912.)
4s M-S $40,000.....Mch 11 1923
(Subject to call after Mch 11 1913.)

Sewer Bonds.

4s A-O $70,000.....1917

Engine-House Bonds.

4s '05 F-A $45,000...Aug 25 1925
(Subject to call after 1915.)

Park Bonds.

4s M-S $25,000...Mch 12 1923
(Subject to call Mch 12 1913.)

Street Ry. Bonds.

6s J-J $11,673.80...Part y'rly
BOND. DEBT Sept 1 1907.$350,000
Floating debt..... 14,500
Sinking fund 37,000
Total valuation 1907.....30,757,950
(Assessment is 2-3 actual value.)
Total tax (per $1,000) 1907.....$27.40
City tax (per $1,000) 1907.....$10.00
Population in 1900 (Census)...36,673
INTEREST payable in New York.

INTEREST on the bonds of 1907 is payable at the Hanover National Bank in New York City.

TERRE HAUTE SCHOOL CITY. W. P. Morgan, Superintendent.

LOANS— *When Due.*

4s '05 A-O $70,000c.Oct 1 '08-'14
4s '07 F-A 200,000...Sept 1 '12-'31

BOND. DEBT Aug 1 1907...$70,000
Floating debt.....204,880
Tot. assess'd val. '07.....$30,000,000
(Assessment about ½ actual value.)
School tax (per $1,000) 1907.....$9.10
Population in 1907 (est.).....68,000

INTEREST on the bonds of 1907 is payable at the Terre Haute Trust Co. of Terre Haute

TIPTON COUNTY. John F. Barlow, Auditor.

County seat is Tipton.

LOANS— *When Due.*

Court House Bonds.

5s '04 J-J { $15,000c 1909
20,000c 1914
60,000c 1919
65,000c 1924

BOND. DEBT Mch 1907...$160,000
Gravel road bonds (add'l)... $9,515
Total valuation 1906.....11,717,825
(Assessment about 40 % actual val.)
County tax (per M) 1906...$5.26½
Population in 1905 (est.).....22,000
Population in 1900.....19,116

INTEREST is payable at the Third National Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

VALPARAISO. R. B. Ewing, Clerk.

This city is in Porter County. Incorporated as a city in Dec. 1865.

BOND. DEBT Sept 1 1907...$58,000
Floating debt..... 4,512
Sinking fund..... 1,525
Assessed valuation 1907...$2,631,990
Tax rate (per $1,000) 1907.....$13 50
Population in 1900.....6,280
Population in 1907 (est.).....10,000

VALPARAISO SCHOOL DISTRICT. M. J. Struchfield, Treasurer.

BONDED DEBT Feb 15 '07..$42,988
Floating debt.....11,375
Sinking fund..... 5,500
Assessed valuation 1907...$2,600,000
(Assessment about 60% actual val.)
School tax (per $1,000) 1906...$8 70

VANDERBURGH COUNTY. H. Stinson, Auditor; Jacob J. Blauth, Deputy.

County seat is Evansville.

LOANS— *When Due.*

Court House Bonds.

5s J-J $100,000c...Jan 1 1910
5s J-J 220,000c...Jan 1 1918

Refunding Bonds.

3½s M-N $80,000c...May 1 1914

Redemption Bonds.

3½s'07 J-J $150,000...Jan 2 1922

BOND. DEBT Sept 1907...$550,000
Floating debt..... 25,000
Sinking fund.....$11,209
Assessed valuation, real...28,017,460
Assessed val., personal...13,275,240
Total valuation 1907.....41,292,700
(Assessment about ¾ actual value.)
State tax (per $1 000) 1907.$3.33½
County tax (per $1,000) 1907$6.16½
Population in 1900.....71,769
Population in 1907 (est.).....85,000

INTEREST is payable in New York.

VIGO COUNTY. Chas. R. Duffin, Auditor.

County seat is Terre Haute.

LOANS— *When Due.*

Levee Bonds.

5s J-J 10 $16,500.Jan 10 '08-'18
4½s J-J 11,900...Jan 1 '08-'14
--- --- 4,305.....

Court House (Ser. A, B & C).

5s M-N $60,000.....1911
5s --- 60,000 1909-1911

Funding Bond

3½s F-A $75,000.....1919
4s '05 J-J { $65,000...Jan 1 '12-'24
60,000...July 1 '12-'23

Bridge Bonds.

4s J-J { $55,000...Jan 1 '12-'22
55,000...July 1 '12-'22
161,200.....Jan 1 1923
{ 17,000...Jan 1 '08-'24

4½s'07 J-J { 17,000...July 1 '08-'24
778.50.Jan 1 1925

Asylum Bonds.

4s '05 J-J { $3,500...Jan 1 '10-'16
3,500...July 1 '10-'16

BOND. DEBT July 1905...$653,005
Assessed valuation 1905...42,583,370
(Assessm't about 70 % actual value.)
State & Co tax (per $1,000) '07$17.40
Population in 1900.....62,035

INTEREST on the bridge bonds of 1907 is payable at A. B. Leach & Co., New York City, on all bonds in New York.

VINCENNES. E. L. Glass, City Comptroller.

This city is in Knox County. Incorporated 1852.

LOANS— *When Due.*

Refunding Bonds.

4s J-D $16,000c...June 19 1913

School Building Bonds.

5s M-N $20,000c.May 5 '08-'17

Funding Bonds.

5s M-S $4,000c.Sept 4 '08-'11
4½s J-J 16,000c...July 11 1913
4s J-J 27,000c.Jan 1 1908'16

BONDED DEBT Oct 1 1907..$83,000
Floating debt..... 4,500
Total valuation 1907.....7,336,820
(Assessment about 2-3 actual value.)
City tax rate (per M) 1907...$12.50
Population in 1900.....10,249
Population in 1907 (est.).....16,500

INTEREST is payable at National Park Bank and the Hanover National Bank, New York city.

VINCENNES SCHOOL CITY. Mason J. Niblack, Sec'y Bd. Sch. Trustees.

LOANS— *When Due.*

4s '04 M-S $35,000...Sept 1 '08-'14

5s M-N $20,000...May 5 '08-'17
4s '07 J-J 35,000c...July1 '13-17

WABASH. Fremont McLees, Clerk.

This city is in Wabash County.

LOANS— *When Due.*

Funding Bonds.

4s '06 J-J $18,000c.July 1 '08-'16

BOND. DEBT Nov 1907.....$36,500
Assessed valuation 1906...$4,550,000
(Assessment about 60% actual val.)
City tax rate (per $1,000) '06..$11.50
Population in 1900.....8,618

INTEREST is payable at the City Treasurer's office.

WARREN COUNTY. R. L. Winks, Auditor.

Williamsport is the county seat.

LOANS— *When Due.*

Bridge Bonds.

4s '04 F-A $63,000c.Aug 1 '08-'14

Court House and Jail.

4s '07 J-J $70,000c. Jan 1 '09-'18

COUNTY BONDED DEBT Sept 1907.....$63,000
Gravel road debt (township obligations) $25,000
Assessed valuation '07...13,007,200
County tax (per $1,000) 1907...$4.10
Population in 1900.....11,371

INTEREST payable at County Treasurer's office.

WASHINGTON. P. A. Hastings, Treasurer.

This city is in Daviess County. Incorporated May 16 1871.

LOANS— *When Due.*

School Bonds.

5s A-O $13,000c...Oct '10-'12
(Subject to call.)

Electric Light Bonds.

4s M-N $7,000c...Nov 1 '08-'14

Fire Station Bonds.

4s '07 A-O $10,000c Sept 23 '12&17

Funding Bonds.

4s '05 J-J { $5,000c.Jan 1 '08-'16
4,500c.July 1 '08-'15

Street, Shop, &c.

6s J-J $6,500c...Mch 1 1908

TOTAL DEBT Nov 6 1907...$43,000
Assessment debt (additional) 3,246
Total valuation 1906.....3,258,910
City tax (per $1,000) 1906.....$13.40
Population in 1900.....8,551
Population in 1905 (est.).....9,500

INTEREST payable in Washington.

TAX FREE—All bonds are exempt from taxation.

WAYNE COUNTY. H. J. Hanes, Auditor.

County seat is Richmond.

LOANS— *When Due.*

Court House Bonds.

5s J-J $50,000c.July 1 '08-'09
5s J-D 100,000c.Dec 1 '10-'13

Refunding Bonds.

4½s M-N $60,000c...May 2 '14-'16

BONDED DEBT Nov 1907.$210,000
Total valuation 1906.....31,241,140
(Assessm't abt. 4-5 actual value.)
County tax (per $1,000) 1906...$7.90
Population in 1900.....38,970
Population in 1907 (est.).....41,000

WEST INDIANAPOLIS. Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Indiana which are not represented among the foregoing detailed reports. In the first table we show such counties as come under this head, and in the second we show minor civil divisions.

Counties—	*Bonded Debt.*	*Floating Debt.*	*Gravel Road Bonds.*	*Valuation.*	*Tax Rate.*	*Population 1900.*
Adams County	$63,000	-----	$114,881	$13,169,985	$5.62	22,232
Bartholomew Co.	None	-----	193,393	17,862,920	5.36½	24,594
Clark	20,000	None.	38,000	13,653,980	4.96½	31,835
Crawford Co	31,000	$4,000	28,000	2,700,000	8.55	13,476
Daviess Co	None.	-----	292,000	13,444,940	3.01	29,914
Dearborn	30,000	None.	------	9,581,100	3.50	22,194
Delaware Co	38,000	None	None	31,000,000	7.30	49,624
Floyd County	45,000	139,802	-----	12,035,870	5.36½	30,118
Gibson Co	None	-----	534,256	18,818,155	2.36½	30,099
Greene	40,000	5,000	216,390	15,628,550	6.13½	28,530
Howard	None	None	76,225	18,229,925	3.96½	28,575
Jackson Co	20,000	-----	257,162	13,415,890	5.86½	26,633
Jasper Co	179,500	None	268,600	11,187,280	5.50	14,292
Jay County	39,000	-----	------	14,180,000	6.99	26,818
Jennings Co	45,000	-----	166,123	6,338,365	2.54	15,757
Johnson Co	30,000	None	------	16,250,000	5.96½	20,223
Martin Co	60,000	-----	96,812	4,473,690	8.06½	14,711
Monroe Co	40,500	2,500	146,790	8,611,000	7.66	20,873
Morgan Co	none.	5,000	52,800	12,626,915	5.70	20,457
Newton Co	37,970	-----	141,733	10,500,000	5.97	10,448
Owen County	4,200	None	62,535	5,924,992	7.06½	-----
Parke County	None.	-----	328,422	13,428,405	3.62½	23,000
Perry Co	64,000	19,320	------	3,610,190	11.80	18,778
Porter Co	22,250	None	343,229	19,046,960	2.50	19,175
Pulaski Co	50,000	37,500	130,000	8,036,660	6.36½	14,033
Pike	None.	5,000	26,000	6,847,010	5.56½	20,486
Randolph	37,500	None	8,300	20,192,740	4.53	28,653
Ripley Co	4,000	7,750	200,660	8,093,629	9.20	19,881
Scott Co	None	None	95,938	3,036,979	8.13½	8,507
Switzerland Co.	18,000	-----	44,620	3,398,885	6.50	11,840
Union	20,000	7,000	------	6,510,525	28.25	6,748
Vermillion	20,000	None	37,880	11,314,060	5.00	15,252
Warwick Co	56,500	-----	42,500	7,304,275	10.10	22,329
Washington Co.	22,418	------	105,725	7,528,260	6.66	19,409
White County	50,000	None	----	14,574,730	3.00	19,138

Cities, Townships, &c.	*Bonded Debt.* $	*Floating Debt.* $	*Valuation.* $	*Tax Rate.* $	*Population 1900.*
Anders'n Twp. S. D., Rush Co.	25,000	-----	1,500,000	-----	-----
Bloomington Sch. District	32,500	2,500	3,292,774	11.00	----
Columbia (C.), Whitley Co	22,000	11,000	1,500,000	28.80	2,975
Decatur (C.), Adams Co	72,000	25,000	1,896,712	13.20	19,518
Delphi (C.), Carroll County	32,000	None	1,358,026	32.60	2,135
Elkhart (C.), Elkhart Co	62,000	52,500	6,468,730	32.40	15,184
Franklin (C.), Johnson County	34,000	3,000	2,764,430	10.00	4,005
Garrett School City	65,000	-----	1,125,700	-----	-----
Kokomo (C.), Howard Co	45,000	None	6,603,215	11.50	10,609
Lawrenceburg (C.), Dear. Co.	47,000	-----	1,416,960	13.80	4,326
Lebanon	53,500	15,773	3,193,010	13.00	4,465
Martinsville (C.), Morgan Co	49,000	-----	2,120,000	16.95	4,038
Mishawaka, St. Joseph Co	25,000	500	3,523,670	18.50	5,560
Noblesville (C.), Hamilton Co.	30,000	None	------	7.60	4,792
Portland (C.), Jay Co	57,500	-----	1,977,795	23.90	4,798
Seymour (C.), Jackson County	42,500	8,000	2,543,350	12.50	6,445
Sullivan School District	33,000	None.	2,219,500	8.70	-----
Tipton (C.), Tipton Co	31,000	17,000	10,500,000	35.60	3,764
Warsaw (C.), Kosciusko Co	30,600	None	3,500,000	30.70	3,987
Warsaw School City	34,000	None	2,046,965	7.90	-----
White River School Twp	32,000	-----	1,755,000	----	-----

State of Illinois.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Feb. 3 1809)----March 1 1809
Admitted as a State (Act April 18 1818)----------Dec. 3 1818
Total area of State (square miles)----------56,650
State Capital----------Springfield
Governor (term ends 2d Mon., Jan. 1909)--Chas. S. Deneen
Sec. of State (term ends 2d Mon., Jan. 1909)--James A. Rose
Auditor of Public Accounts----------James S. McCullough
Treasurer (term ends 2d Mon. Jan. 1909)-John F. Smulski

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the "State and City Supplement" of April 1894, page 91.

BONDED DEBT.—This State has no bonded debt, except $17,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate (per $1,000) for 1907 is $5.00.

Years.	*Equalized Val.*	*Years.*	*Equalized Val.*	*Years.*	*Equalized Val.*
1907---	$1,251,974,211	1901*--	$999,231,829	1885---	$798,482,823
1906---	1,126,663,157	1900*----	809,753,405	1880---	786,616,394
1905---	1,097,296,157	1899*----	953,099,468	1879---	784,632,550
1904---	1,082,744,083	1898-----	778,474,910	1878---	857,235,762
1903---	1,083,050,979	1890-----	808,892,782	1873---	1,355,401,317
1902---	1,030,292,435	1888-----	784,911,874		

*For explanation as to the falling off of values in the year 1900, see letter of State Auditor in V. 74, p. 741.

Under a law passed Feb. 25 1898 there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value, but assessed at only one-fifth of such value.

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, &c., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual deficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion, &c., no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice on election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18 of Article IV. which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid; *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan or extend its credit to or in aid of, any public or other corporation, association or individual.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5% "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district or other public corporation shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State or any such public corporation to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district or other municipal corporation from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads, &c.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation; *provided, however* that the adoption of this Article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5% is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the City Council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, &c.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit "any county city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2½% of the assessed value, but Jan. 12 1900 the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, p. 242.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under the law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5% limit could not be exceeded-V. 73, p. 94. This decision was confirmed by Supreme Court. V.74, p. 491.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5% limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed the assessment may be paid in instalments or otherwise, and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, &c., to be charged must endorse upon the back of such bond his consent, under seal, in substance, as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named, and the same shall be a lien upon said property from this date until paid off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the Recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Hurd's Revised Statutes of Illinois, the 1901 edition, pages 337 and 338.

CANAL BONDS.—At the general election in November 1908 the people will vote on an amendment to the State Constitution which provides for the issuance of not exceeding $20,000,000 bonds, to construct a deep waterway or canal, and to erect, equip and maintain power plants, locks, bridges, dams and appliances suitable for the development and utilization of the water power. See V. 85, p. 1289.

POPULATION OF STATE.—

1900--------	4,821,550	1860--------	1,711,951	1830----------	157,445
1890--------	3,826,351	1850--------	851,470	1820----------	55,211
1880--------	3,077,871	1840--------	476,183	1810----------	12,282
1870--------	2,539,891				

CITIES, COUNTIES AND TOWNS IN THE
STATE OF ILLINOIS.

ALEXANDER COUNTY. Jesse E. Miller, Clerk.

County seat is Cairo.

The bonds below described are registered with the Auditor and are exempt from all taxes.

LOANS—				*When Due.*
Funding Bonds.				
5s	J-J	$55,000	July 1	1915
Judgment Bonds.				
4s	J-J	$43,000c	July 1	1923

BONDED DEBT Nov 1906	$98,000
Assessed valuation 1904	2,475,306
County tax (per $1,000) 1904	$7.30
Population in 1890	16,563
Population in 1900	19,384

INTEREST is payable at First National Bank, New York City.

ALTON. Edmond Beall, Mayor; James L. Lyns, Treasurer.

This city is in Madison County. Incorporated Jan. 30 1821; re-incorporated Sept. 11 1877.

LOANS—				*When Due.*
Refunding Bonds.				
4s '89	J-J	$14,000c	July 1	1909
4s '90	F-A	6,000c	Aug 1	1910
4s '91	J-J	2,000c	July 1	1911
4s '96	J-D	23,500c	June 1	1916
4s '96	J-J	5,500c	July 1	1916
4s '97	F-A	5,000c	Aug 1	1917
4s '98	F-A	4,500c	Aug 1	1918

TOTAL DEBT Sept 1 '06	$60,500
Water debt (additional)	9,600
Total valuation 1905	1,489,267
Total tax (per $1,000) 1905	$64.30
Population in 1890	10,294
Population in 1900	14,210
Population in 1906 (est.)	18,000

INTEREST payable at Alton.

ALTON SCHOOL DISTRICT. R. A. Haight, Secretary.

LOANS—				*When Due.*
4s	March	$2,000	Mch	1908
4s	J-D	6,000	June 2	'09-'11
		44,000	June 2	'12-'22

BONDED DEBT Nov 1907	$56,000
Sinking fund	820
Assessment valuation 1906	2,100,000

AURORA. E. J. Raymond, City Clerk.

Aurora is in Kane County. Incorporated Feb. 11 1857; re-incorporated March 1 1887. All bonds are free from taxation.

LOANS—				*When Due*
Water Bonds.				
5s	F-A	$30,000c	Aug 1	1914
5s	F-A	8,000c	Aug 1	1910
Water Refunding Bonds.				
4s	J-D	$20,000c	Aug 1	1912
4s '05	F-A	72,000c	Aug 1	1925
Paving Bonds.				
4s	M-N	$35,000c	Nov 1	1910

General bonds Sept 1907	$165,000
Assessment debt	149,100
TOTAL DEBT Sept 1907	314,100
Total valuation 1906	4,269,284
(Assessment about 1-5 actual value.)	
Total tax (per $1,000) 1906	23.90 / 27.90
Population in 1900	24,147
Population in 1906 (est.)	30,000

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley RR. Co., which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same Act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

INTEREST on the 4s due Aug. 1 1925 is payable at the First National Bank in New York City; on the 5s due 1914 and 1910 and the 4s due 1912 at the First National Bank in Chicago; on the special assessment bonds at the office of the City Treasurer.

AURORA SCHOOL DISTRICT NO. 129. James Shaw, Secretary.

LOANS— *When Due.*
School Bonds—
5s J-J $2,000....July 1 1908
4s g '04 .... { 3,000.....1909
60,000 1910-1921

BONDED DEBT Apr 1 '07 $67,000
Tax valuation 1906.....1,561,943
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1906..$27.50
INTEREST payable in New York.

BELLEVILLE. G. H. Beineke, Clerk.

This city is in St. Clair County. Incorporated March 27 1819; reincorporated May 11 1876. All bonds issued by this city are tax-exempt.

LOANS— *When Due.*
Refunding Bonds.
4s M-S $65,000c...Sept 2 1909
(Subject to call after Sept. 2 1899.)
4s J-J 30,000c...Jan 1 1910
(Subject to call after Jan. 1 1900.)

TOTAL DEBT Sept 1 1907.. $95,000
Total valuation 1907.....2,437,341
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1906...$61.20
Population in 1900.....17,484
Population in 1907 (est.).....23,000

INTEREST payable at City Treasurer's office.

BELLEVILLE SCHOOL DISTRICT NO. 118. H. R. Heimberger, Secretary Board of Education.

LOANS— *When Due.*
5s F-A $5,000r ..Aug 31 1913
(Subject to call after Aug. 31 1903.)
4s M-S 12,000r...Sept 1 1918
4s F-A 5,500r...Feb 1 1919
4s '06 A-O 35,000r....Oct 1 1926
(Subject to call after Oct. 1 1916.)

Refunding Bonds.
4s M-N $12,000r...Nov 1 1919

BOND. DEBT Sept 1 1907..$69,500
Assessed valuation 1906....2,496,060
School tax (per $1,000) 1906..$26.10
Population in 1907 (est.).....20,000

BIG LAKE SPECIAL DRAINAGE DISTRICT.

This district is in Jackson County. The bonds below are in anticipation of the collection of special assessments against the property benefited.

LOANS— *When Due.*
Refunding Bonds.
5s July $10,000c..July 1 '09-'10
5s July 5,500c...July 1 1911
5s July 26,000c..July 1 '12-'15

Refunding Bonds (*Con.*).
5s July $9,000c...July 1 1916
(Subject to call after July 1 1911.)

BONDED DEBT Sept 1907..$50,500

INTEREST is payable at office of State Treasurer.

BLOOMINGTON. A. G. Erickson, Mayor; H. E. Rhodes, Clerk.

This city is in McLean County. Incorporated 1843; reincorporated March 8 1897. The city owns its water-works and electric-light plant.

LOANS— *When Due.*
Improvement Bonds.
4s J-J $40,000c...July 1 1926
(Subject to call after 1910.)
4s J-J $20,000c...Nov 1 1909
(Subject to call after Nov. 1 1904.)
4s M-N $27,000c...Nov 1 1922
(Subject to call after Nov. 1 1912.)
Fire Dept. Bonds.
4s A-O $34,000c 1922
(Subject to call after 1912.)
Water and Light Bonds.
4s '06 F-A $40,000...Aug 21 1926
(Subject to call Aug. 21 1916.)

Funding Bonds.
4s J-J $20,000c...July 1 1908
(Subject to call after July 1 1903.)
4s F-A $15,000c...Aug 1 1920
(Subject to call after 1910.)

BONDED DEBT Feb 1907..$181,000
Total valuation 1906 4,567,011
(Assessm't about 1-5 actual value.)
Total tax (per $1,000) 1906...$70.30
Population in 1900.....23,286
Population in 1906 (est.).....34,000

BLOOMINGTON SCHOOL DISTRICT. Horatio G. Bent, Pres. Bd. Ed'n.

LOANS— *When Due.*
5s J-D $10,000c..June 1 1908
4s A-O { 30,000c..Oct 1 '09-'11
5,000c..Oct 1 1912
4s J-D 30,000c..Dec 1 '13-'15
4s J-J { 5,000c...July 1 1919
1905. { 5,000c...July 1 1920

4s '04 J-D { $30,000c..July 1'16-'18
5,000c...July 1 1919
4s '06 F-A { 5,000c...Aug 1 1920
20,000c..Aug 1 '21-'22

BOND. DEBT Sept 4 '07...$145,000
Assessed valuation 1905 ..$5,000,000
(Assessm't about 1-5 actual value.)

INTEREST is payable part in Chicago, part in New York City and part in Bloomington.

CAIRO. R. A. Hatcher, City Clerk.

This city is in Alexander County.

BOND. DEBT Nov 1906....$65,000
Assessed valuation 1905 ...1 604,377

Tax rate (per $1,000) 1905....$72.40
Population in 1900.....12 566

CANTON SCHOOL DISTRICT. W. D. Plattenburg, Treasurer

A school district in Fulton County.

BOND. DEBT Nov 1907....$56,000
Assessed valuation 1907...1,400,000

School tax (per $1,000) 1905..$33.00

CARBONDALE. F. M. Caldwell, Clerk.

This city is in Jackson County. Incorporated April 15 1869; reincorporated July 7 1873.

LOANS— *When Due.*
4½s'05 J-J $53,000c .....
(Subject to call after Jan 1 1910.)

BOND. DEBT Sept 1907....$53,000
Sinking fund.....4,250

Assessed valuation 1907....$425,000
(Assessment about 20% actual value)
Tax rate (per $1,000) 1907....$85.00
Population in 1900.....3,318
Population in 1907 (est.).....5,400

INTEREST is payable at the Chase National Bank in New York City.

CHAMPAIGN (City). C. D. Stevens, Clerk.

This city is in Champaign County. Incorporated Feb. 21 1861; reincorporated April 17 1883.

LOANS— *When Due.*
General Bonds.
5s F-A $5,000....Aug 1 1908
5s ... 5,000....Aug 1 1908
5s A-O15 16,000...Oct 15 1912
(Subject to call after Oct. 15 1907.)

BOND. DEBT Nov 1 1907...$26,000
Tax valuation 1906.....1,908,639
(Assessm't about 1-5 actual value.)
Tax rate (per $1,000) 1906....$80.20
Population in 1890.....5,839
Population in 1900.....9,098

CHAMPAIGN SCHOOL DISTRICT NO. 71. L. F. Wingard, Secretary.

LOANS— *When Due.*
5s '96 July $8,000c...July 1 1916
4½s'94 Feb 1,500c...Feb 1 1908
4½s'94 Sept 6,500c...Sept 1 1909
4½s'98 July 10,000c..July 1 '10-'14
4s '03 July { 20,000c..July 1 '15-'22
2,000c...July 1 1923

4s '05 M-N $33,500c..May 1 '08-'21
(See V. 80, p. 1191, for maturity.)

BOND. DEBT Sept 1907....$81,500
Tax valuation 1906.....1,850,000
(Assessment about 1-5 actual value.)
School tax (per $1,000) '07....$36.00
Population in 1907 (est.).....12,000

INTEREST on school bonds payable at Champaign National Bank.

CHARLESTON (Town). Robt. Wilton, Supervisor.

This town is in Coles County. Bonds are registered by the State Auditor.

LOANS— *When Due.*
Refunding Bonds.
4½s ... $56,000r 1917
5s ... 9,000r 1908-1916

Town debt Sept 1906 .....$66,000
Town valuation 1906.....988,500
Total tax (per $1,000) 1906..$64.90
Population in 1900.....6,760

INTEREST payable at Springfield.

CHICAGO. Fred A. Busse, Mayor; Walter H. Wilson, Comptroller; L. E. Gosselin, Deputy Comptroller.

This city is in Cook County. Incorporated Feb. 11 1835; reincorporated April 23 1875. City on April 5 1904 voted in favor of municipal ownership of street railways (V 78, p. 1408). At election held April 3 1906, propositions for the ownership of street railways and for the issuance of $75,000,000 street railway certificates carried, while the proposition for municipal *operation* of street railways failed. V. 82, p. 824. In a decision handed down in the Circuit Court on Sept. 15 1906 the legality of these certificates was upheld. The case was taken to the Supreme Court (V. 83, p 712), and by a decision handed down April 18 1907 the certificates were declared invalid. V. 84, p. 949 and 967. At the April 1907 election ordinances granting franchises to the present street railways was ratified by a vote of the people. V. 84, p. 826. The electors of this city on Sept. 17 1907 defeated the question of a new City Charter. V. 85, p. 745.

LOANS— *When Due.*
River Improvement Bonds.
4s '91 J-J $250,000c...Jan 1 1911
4s g '92 J-J 249,000c...July 1 1912
4s '93 J-J 500,000c...July 1 1913
4s g '94 J-J 343,500c...July 1 1914
4s g '95 J-J 1,263,000c. July 1 1915
School Bonds (R).
4s '88 J-J $81,000c...Jan 1 1908
4s '88 J-J 138,000c...July 1 1908
3½s'90 J-J 135,000c...July 1 1910
4s '91 J-J 476,000c...Jan 1 1911
City Bonds, E. & K.
4s '94 J-J $60,000c...Jan 1 1914
Tunnel Bonds (P).
4s '96 J-J $100,000c...July 1 1916

Sewerage Bonds.
4s '88 J-J $25,000c...July 1 1908
4s '91 J-J 369,000c...Jan 1 1911
4s '92 J-J 490,000c...July 1 1912
4s g '94 J-J 782,500c...July 1 1914
Refunding Bonds.
3½s'98 J-J $100,000c..Jan 1 1918
3½s g '98 J-J 98,000c..July 1 1918
3½s g '98 J-J 100,000c..Oct 1 1918
3½s g '99 J-J 98,000c...Jan 1 1919
3½s g '99 J-J 547,000c..July 1 1919
3½s g '99 J-J 228,000c..Sept 1 1919
Water Certificates.
5s '07 J-J $1,000,000 July 1 '10&11
Roger's P'k Town Hall Bonds.
5s '99 J-D $7,000c...June 1 1910

LOANS— *When Due.*
Water Bonds.
4s '88 J-J $150,000c...July 1 1908
4s '91 J-J 159,500c...Jan 1 1911
4s '92 J-J 821,000c...July 1 1912
4s '94 J-J 130,000c...Jan 1 1914
4s g '94 J-J 446,000c...July 1 1914
4s g '95 J-J 1,485,000c...July 1 1915
3½s'89 J-J 225,000c...July 1 1909
3½s'90 J-J 103,500c...July 1 1910
5s '07 M-N 500,000....Nov 1 1912
World's Fair Bonds.
4s '91 J-J $4,293,000c..Jan 1 1921

Lake View Water Bonds.
4s '88 J-J $50,000c...Jan 1 1908
Judgment Bonds.
4g J-J { $4,720,000c..Jan '08-'23
1904. { 235,000c..Jan 1 1924
Permanent Improvement Bonds.
4g J-J { $2,688,000cJan 1 '08-'23
1904. { 144,000c..Jan 1 1924
General Corp. Purposes Bonds.
4g J-J { $1,000,000c..Jan 1 '08-'15
1905. { 1,000,000c..Jan 1 '16-'25
{ 68,000c...Jan 1 1910
4s g '06 J-J { 1,260,000c..Jan 1 '11-'25
72,000c...Jan 1 1926

Bonds of 1893 and all subsequent issues are payable in gold.

INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT.— *July* 1 '07. *Jan.* 1 '07. *Jan.* 1 '06. *Oct.* 4 '05.
Total bonded debt.....$25,490,000 $25,555,000 $24,618,000 $24,368,000

Water bonds outstanding on Jan. 1 1907 aggregated $3,570,000, and are included in above total. World's Fair bonds ($4,293,000) are outside of debt limit under ruling of State Supreme Court.

Sinking fund on July 1 1907 aggregated $3,363,111 49.

Floating debt on July 1 1907 was $1,051,086 23.

CITY PROPERTY.—The city owns buildings and real estate of the value of $104,047,575, including water works which cost $42,156,989 and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.—

Years—	*Real Estate.*	* *Personal Property.*	* *Total Val.*	*City Tax Rate.*
1906	$303,033,228	$123,230,068	$426,263,296	$18.00
1905	295,514,443	112,477,182	407,991,625	18.00
1904	291,329,703	111,951,487	403,281,190	15.81
1900	202,884,012	73,681,868	276,565,880	20.00
1899	r260,265,058	r84,931,361	r345,196,419	--
1898	178,891,172	42,165,275	220,966,447	55.24
1890	170,553,854	48,800,514	219,354,368	43.52
1888	123,292,358	37,349,369	160,641,727	35.63

* Includes railroad property to the value (1905) of $21,058,562 and capital stock to the value of (1905) $12,097,270. r Valuation on a new basis beginning with 1899; see page 102.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes. The total tax rate for all purposes in 1906 was $69.83.

CONSTITUTIONAL AMENDMENT.—A new section to Article 4 (Section 34) of the State Constitution proposed by the 1903 Legislature, was ratified by the voters of the State at the general election Nov. 8 1904. This amendment permits the Legislature to form a new charter for the local government of the city of Chicago; authorizes the consolidation in the municipal government of the powers now vested in the city, Board of Education, township, park and other local governments (V. 77, p. 989). The amendment also limits to 5% of the *full value* of the taxable property the indebtedness of the city, including the existing debt, the debt of all municipal corporations lying wholly in the city, and also the city's proportion of the debt of the county and sanitary district. New bond issues under the amendment must be submitted to the voters for approval. The question of a new city charter was defeated by the voters on Sept. 17. See V. 85, p. 745.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

Year—	*Population.*	*Valuation.*	* *City tax raised.*	*Bonded debt.*
1906	$2,300,500	$426,263,296	.....	$25,555,000
1905	.....	407,991,625	$16,845,974	24,618,000
1900 (Census)	1,698,575	276,565,880	18,384,195	16,328,450
1890	1,099,850	219,354,368	9,558,334	13,545,400
1880	503,185	117,133,643	3,899,126	12,752,000
1870	306,605	275,986,550	4,139,799	11,041,000
1860	109,206	37,053,512	573,315	2,336,000
1850	28,269	7,220,249	25,270	93,395

* Includes city, school and library tax.

LINCOLN PARK DISTRICT.

F. M. Gackiewig, Bookkeeper.

Located in towns North Chicago and Lake View.

LOANS— *When Due.*
North Town Bonds.
5 F-A $160,000c...Aug 1 1911
5 J-J 40,000c...July 1 1918
4s '07 M-N 500,000c..May 1 '08-'27
Lake View Bonds.
4s '03 J-J $1,000,000c...July 1 1923

TOTAL DEBT Sept 1 '07..$2,000,000
Sinking fund Sept 1 1907... 435,534
Assessed valuation 1906...57,703,563
Park tax (per $1,000) 1906....$8.70

INTEREST payable at State Bank of Chicago.

SOUTH PARK DISTRICT.

Edward G. Shumway, Secretary.

Located in towns of South Chicago, Hyde Park and Lake.

5s F-A$125,000c 1911
4s J-J 350,000c..July 1 '08-'21
4s J-J 1,600,000c July 1 '08-'23
4s '04 J-D 425,000c..June 1 '08-'24
4s '04 J-D 1,700,000c..J'ne 1 '08-'24
4s '05 M-N $1,350,000c May '08-'25
4s '06 J-J 950,000c..July '08-'26
4s '07 J-J 1,200,000 ..July 1 '08-'27

TOTAL DEBT July 1907..$6,075,000
Tax valuation 1906.....248,348,174

INTEREST on the bonds of 1907 is payable at the office of the Treasurer of the South Park Commissioners in Chicago; on other loans at Illinois Trust & Savings Bank.

WEST CHICAGO PARK DISTRICT.

5s J-J $210,000c...July 1 1911
(Subject to call.)
5s J-J $320,000c...July 1 1915
(Subject to call.)
5s J-J $180,000c...July 1 1917
(Subject to call after July 1 1902.)

4s A-O$1,900,000c..Apr '08-'26
4s ... 950,000.....
BOND. DEBT July 1 190753,560,000
Tax valuation 1906.....95,179,532

INTEREST payable at Continental National Bank, Chicago.

CHICAGO SANITARY DISTRICT.

C. L. Hutchinson, Treasurer; Isaac J. Bryan, Clerk.

This district was organized in 1889 and it includes the city of Chicago and other territory, in all over 358 square miles. Bonds are all coupon in form, but may be registered at option of holder.

LOANS— *When Due.*
5s M-N $500,000c..Nov '08-'12
5s J-J 1,050,000c..Jan '08-'14
5s J-J 1,050,000c..July '08-'14
4½s J-J 1,600,000c..Jan '08-'15
4½s J-J 360,000c..Jan 1 '08-'16
4½s J-J 400,000c..Jan 1 1908-'17
3½s J-J 190,000c...Jan 1 1919
3½s J-D 200,000c..June 30 1918
4s J-J 650,000c..Jan 1 '08-'20
4s J-J 650,000c..July '08-'20
4s A-O 1,625,000c..Oct '08-'20
4s J-J 1,500,000c..Jan 1 '08-'22
4s J-D 1,125,000c..Dec 1 '08-'22
4s J-J 1,200,000c..July 1 '08-'23

4s J-D $1,275,000c..Dec 1 '07-'23
4s '05 M-S { 1,792,000c..Mch 15 '08-'23
96,000c..Mch 15 1924
4s '06 A-O { 476,000c..Oct 1 '08-'24
24,000c....Oct 1 1925
4s '07 J-J { 476,000c..Jan 2 '09-'25
24,000c...Jan 2 1926
4s '07 F-A { 476,000c..Feb 1 '09-'25
24,000c...Feb 1 1926
4s '07 M-S { 952,000c..Sept '09-'25
48,000c..Sept 1 1926

TOTAL DEBT July 2 '07$17,053,000
Tax valuation 1906.....447,330,771
District tax (per $1,000) '06...$4.75

INTEREST is payable at office of Treasurer

COLES COUNTY. Geo. S. Boulware, Clerk.

Charleston is the county seat.

LOANS— *When Due.*
Funding Bonds
4s '07 J-J $225,000c...July 1 '08-27

BONDED DEBT Aug 1907..$231,000
Assessed valuation 1905 ...6,874,000
Tax rate (per $1,000) 1906...$7.50

INTEREST payable at the State Treasurer's office in Springfield.

COOK COUNTY. William Busse, President County Board; John R. Thompson, Treasurer.

Cook County contains the City of Chicago.

LOANS— *When Due.*
Series "H" (Refunding) Bonds.
4s g '05 J-J $450,000c...Jan '08-'25
Series "P" (Court-House) Bonds.
4s'05g M-S $4,500,000..Sept 1 '08-'25

Building Bonds.
3½s g J-J $400,000c..Jan 1 '08-'23
Funding Bonds.
4s M-S $50,000c..Mch 1 1908
4s g J-J 1,000,000c..July 1 '08-'23

LOANS— When Due.
Refunding Bonds.
4s g M-N $747,000c..May 1 '08-'20
4s M-N 337,500c..May 1 '08-12
4s g J-J 450,000c...Jan 1 '08-19
BOND. DEBT Sept '07...$7,935,000
Assessed valuation, real..$27,718,195
Assessed val., personal..$93,332,511
Assessed val., railroads.. 28,773,986
Capital stock 11,990 201
Total valuation 1906....461,814,893
State&Co.tax (per$1,000) '06..$12.85
Population in 1900.....1,838,735
Population in 1907 (est.)...2,300,000
INTEREST.—Interest on all bonds is payable in Chicago.

DANVILLE. John H. Lewman, Mayor; J. Torrance, Clerk.
This city is in Vermillion County. Incorporated Feb. 3 1839; became a city in 1867; re-incorporated March 17 1874. The refunding bonds below are registered with the State Auditor.
LOANS— When Due.
Sewer Bonds.
5s A-O $2,000c..Apr 1 '08-'09
4½s M-S 6,000c..Sept 1 '08-'10
4½s J-D 6,000c..June 10 '08-11
Park Bonds.
4½s'04 Aug $22,000c...Aug '10-'14
Improvement Bonds.
4s J-D $10,000c..June 1 '08-'12
INTEREST is payable at Danville.
TOTAL DEBT Mch 1907....$53,000
Floating debt..... 69,034
Assessed valuation 1906....3,963,225
(Assessment is 1-5 actual value.)
Total tax (per $1,000) 1906....$70.60
Population in 1900.....16,354
Population in 1907 (est.).....35,000

DANVILLE SCHOOL DISTRICT NO. 118. A. A. Partlom, Secretary.
LOANS— When Due.
4s '07 J-J {$60,000c..July 1 '09-16; 50,000c..July 1 '17-21}
INTEREST payable in Danville.
BONDED DEBT May 1907 $171,000
Assessed valuation 1906...3,511,241
INTEREST payable in Danville.

DECATUR. E. S. McDonald, Mayor; H. F. Robbins, Comptroller.
This city is the county seat of Macon County. Incorporated March 2 1839; re-incorporated April 21 1881.
LOANS— When Due.
Library Building.
5s June $2,800c..June 1 '08-'09
Water-Works Bonds.
5s J-J $12,000c...Jan 1 1913
(Subject to call after Jan. 2 1903.)
4s '06 A-O {$63,000c...Oct 1 1916; 54,000c..Oct 1 '17-25; 8,000c...Oct 1 1926}
INTEREST on the water-works bonds paid by J.Milliken & Co., Decatur
BONDED DEBT Oct 1 '07..$135,800
Water debt (included)..... 133,000
Sinking fund.....$11 700
Total valuation 1907.....3,962,198
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1907....$72.70
Population in 1900.....20,754
Population in 1907 (est.)....30,000

DECATUR SCHOOL DISTRICT. E. A. Gastman, Clerk.
LOANS— When Due.
4s J-D $40,000c.....1915
4s A-O 33,900c.....1923
(Subject to call after 1913.)
INTEREST on bonds due in 1915 is payable in New York City and on bonds due in 1923 in Chicago.
BOND. DEBT Mch. 1 1906 $83,000
Sinking fund..... 14,796
Assessed valuation 1905...3,961,587
School tax (per $1,000) 1905...$36.00

DE KALB TOWNSHIP SCHOOL DISTRICT. F. M. Giles, Secretary.
A school district in De Kalb County.
BONDED DEBT Sept 1907..$70,000

DIXON. Blake Grover, Clerk.
This city is in Lee County.
LOANS— When Due.
4½s {Apr 24,000Apr15 '11-16-21-26; '06 \|F'ly 8,000J'ly1 '11-16-21-26}
BOND. DEBT Sept 1907....$32,000
Assessment debt.....$26,000
TOTAL DEBT Sept 1907.... 58,000
Assessed valuation 1906...1,673,526
Population in 1900.....7,917

EAST ST. LOUIS. Silas Cook, Mayor.
This city is in St. Clair County. Incorporated Feb. 16 1865; re-incorporated Aug. 28 1888.
LOANS— When Due.
Refunding Bonds.
5s Sept $650,000....Sept 1 1908
BONDED DEBT Nov 1907..$650,000
Assessed valuation 1906.. 7,124,846
(Assessment about 20% actual value)
Total tax (per $1,000) 1906....$79.70
Population in 1900.....29,655
Population in 1907 (est.)....56,188
INTEREST is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

EAST ST. LOUIS SCHOOL DISTRICT NO. 189. Louis Boismenue, Treasurer; J. S. Pidgeon, Secretary.
All school districts of East St. Louis were consolidated in Sept. 1901.
LOANS— When Due.
5s J-D $17,000c...June 1 1913
5s A-O 60,000c...Apr 2 1914
5s J-D 24,000c...June 1 1908
4s J-J 39,000c...July 1 1910
5s April 8,000c..Apr 11 1911
5s F-A 5,000c..Aug 18 1920
INTEREST is payable at the School Treasurer's office.
5s J-D $9,000c..Dec 20 1915
5s '04 A-O 125,000c...Oct 3 1924
4s '06 J-J 30,000cJ'ly2 '11-16-21
TOTAL DEBT July 9 '07.. $317,000
Sinking fund..... 101,659
Assessed valuation 1906...7,737,641
School tax (per $1,000) 1906 $35.33⅓

ELGIN. A. L. Metzel, Treasurer; Wm. S. Sylla, Clerk.
This city is in Cook and Kane counties. Incorporated May 1 1854; re-incorporated Oct. 18 1880.
LOANS— When Due.
Water-Works Bonds.
4s J-J {$4,000...Oct 1 1912; 30,000..Oct 1 '13-'17}
4s J-J 30,000..Dec 31 '18-'22
4s '05 J-J {10,000..Jan 1 '08-'09; 4,000...Jan 1 1910}
4s g '07 J-J 10,000c..July 1 '10-12
4s g '07 J-J 58,000c..July 1 '21-27
INTEREST on the bonds of 1907 is payable at the City Treas. office.
BOND. DEBT June 20 '07..$146,000
Sinking fund..... 3,576
Total valuation 1905 4,188,505
(Assessment about 1-5 actual value)
Total tax (per $1,000) 1906..$71.20
Population in 1900.....22,433

ELGIN SCHOOL DISTRICT NO. 46. F. B. Perkins, Secretary.
LOANS— When Due.
School Bonds.
5s '88 J-J $10,000....July 1 1908
5s '92 July 15,000...July 1 '08-'10
5s '92 July 15,000...July 1 1911
5s '92 J-J 10,000...July 1 '09-'10
5s '92 J-J 15,000....July 1 1912
INTEREST on the bonds above described is payable at Elgin.
4s '05 May $10,000..May 15 '09-'10
4s '04 May 45,000...May 15 '13-'15
BOND. DEBT July 1 '06.. $145,000
Total valuation 1905.....3,967,473
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1905..$39.30

ELMWOOD TOWNSHIP. John Clinch, Treasurer.
This township is in Peoria County.
BONDED DEBT Oct 1907.. $80,000
Assessed valuation 1907...2,587,200
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1906....$75.30
Population in 1900.....2,330
Population in 1907 (est.).....23,00

EVANSTON. W. E. Kappler, Comptroller.
This city is in Cook County. Incorporated as a town 1863; village 1872, and city March 29 1892.
LOANS— When Due.
Public-Improvement Bonds.
5s M-N $13,000c 1908-1912
4s A-O 18,000c 1908-1918
($3,000 in even years on April 1.)
Refunding Bonds.
4s J-J $30,000c..July 1 '08-'13
Library Bonds.
4s '04 J-J {$15,000c..July 1 '08-'17; 10,000c..July 1 '18-'22; 2,100c...July 1 1923}
4s 05 J-D 25,000c..Dec 1 '15-'24
4s '07 A-O 40,000...Apr 1 '23-27
INTEREST on the public improvement 5s and on the judgment 4s is payable at the State Bank of Chicago; on the public improvement 4s and the refunding 4s at the First National Bank of New York; on all other bonds at the office of the City Treasurer.
Yard Extension Bonds.
4s M-S $2,000c ..Mch 30 1908
Judgment Bonds.
4s F-A $1,000c...Feb 1 1908
BOND. DEBT Sept 1 '07.. $156,100
Floating debt (additional). 39,442
Sinking fund assets..... 3,850
Assessed valuation 1906...5,432,501
(Assessm't about 1-5 actual value.)
Population in 1900.....19,259
Population in 1905 (est.).....21,000

EVANSTON SCHOOL DISTRICTS. H. H. Kingsley, Secretary.
LOANS— When Due.
Evanston Central Sch. Dis. No. 75
4s A-O {$5,000c..Apr 1 '08-'09; 4,000c..Apr 1 '14-'17; 1,500c..Apr 1 1918; 10,000c..Apr 1 '19-'20; 4,500c...Apr 1 1921}
4s A-O 4,000c...Apr 1 1911
4s A-O 22,500c...Apr 1 1912
($4,500 due yearly to April 1 1917.)
4s A-O $4,000c...Apr 1 1918
4s J-J {1,500c..July 1 1908; 10,000c..July 1 '14-'18; 5,000c..July 1 '19-'20; 3,000c...July 1 1921; 6,000c...July 1 1922}
4s '05 J-J 55,000c..July 1 '10-'25
(Part yearly July 1.—V. 80, p. 1932.)

LOANS— When Due.
Refunding Bonds.
4s A-O {$2,000c...Apr 1 1909; 4,500c...Apr 1 1910; 1,000c...Apr 1 1911}
4½s J-J 15,000c...July '08-13
BOND. DEBT July 1 '07.. $163,500
Total valuation 1906.....4,000,000
School tax (per $1,000) 1907..$26.00
Evanston South Sch. Dist. No. 76.
BONDED DEBT Oct '07... $50,000
Assessed valuation 1906...1,543,625
Tax rate (per $1,000) 1907...$84.20
Evanston High School District.
BONDED DEBT Oct '07... $48,000
INTEREST is payable at the First National Bank of Chicago.

FREEPORT.
This city is in Stephenson County. Incorporated Feb. 14 1855; re-incorporated April 18 1882. Bonds are tax-exempt.
LOANS— When Due.
City-Hall Bonds.
5s M-S $34,000.....1918
Refunding Bonds 1890.
4½s F-A $62,000....Aug 2 1910
TOTAL DEBT Nov 1906...$106,500
Total valuation 1905.....2,503,657
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1905....$20.00
Population in 1900.....13,258

FREEPORT SCHOOL DISTRICT NO. 145. D. F. Graham, Chairman Finance Committee.
LOANS— When Due.
Building Bonds.
4s '05 M-N $7,500c..May 1 '08-'10
4s '05 M-N 56,000c..May 1 '11-'18
4s July 18,500c..July 1 '08-'11
INTEREST payable at the office of the School Treasurer.
BONDED DEBT Oct 1 '07.. $81,500
Assessed valuation 1906...2,689,493
(Assessment is 1-5 actual value.)
School tax (per $1,000) 1906...$3.03

GALESBURG. B. J. Huff, Jr., City Clerk.
This city is in Knox County. Incorporated Jan. 27 1841; re-incorporated July 20 1876.
LOANS— When Due.
Building Bonds.
4s '05 F-A {$34,000 .....1910-1920; 36,000 .....1915-1925}
Water Bonds.
5s A-O $43,000....Oct 1 1910
5s M-N 25,000....Nov 1 1913
Electric-Light.
4s A-O $30,000.....Oct 1910
($10,000 each 5 years to Oct. 1920.)
BOND. DEBT Nov. 15 '07..$168,000
Tax valuation 1906.....3,636,006
(Assessment is 1-5 actual value.)
Total tax (per $1,000) 1906..$69.10
Population in 1900.....18,607

GALESBURG SCHOOL DISTRICT. W. L. Steele, Supt. of Schools.
4½s'04 M-S $90,000c...Sept 1 '08-16
BOND. DEBT Nov '07.... $90,000
Assessed valuation 1906...$3,390,213
(Assessm't about 1-5 actual value.)
School tax (per $1,000) 1906..$27.20
Population in 1906 (est.).....21,000
INTEREST payable at City Treasurer's office.

GALLATIN COUNTY. Henry G. Sanks, Clerk.
County seat is Shawneetown. The bonds below described are registered with the State Auditor.
LOANS— When Due.
Refunding Bonds.
4s J-J $60,000..July 1 '08-'11
4s J-J 40,000..July 1 '12-'13
County debt Nov 1907.....$100,000
INTEREST is payable in New York.
Assessed valuation 1906...$5,574,135
(Assessment is about 1-5 actual value
State & Co.tax(per $1,000) '06..$12.50
Population in 1890.....14,935
Population in 1900.....15,836

HAMILTON COUNTY. Austin Hill, Clerk.
McLeansboro is the county seat.
BOND. DEBT Nov 1907..$154,000
Floating debt..... 3,000
Assessed valuation 1906...1,109,735
County tax rate (per $1,000)'06 $7.50
Population in 1900.....20,197

HANCOCK COUNTY. Jas. W. Westfall, Clerk.
Carthage is the county seat.
LOANS— When Due.
5s July $125,000..July 1 '08-17
(Subject to call July 1 1912.)
BONDED DEBT July 1 '07 $125,000
Assessed valuation, real...5,441,003
Assessed val., personal....1,695,809
Assessed val., railroad.... 743,999
INTEREST is payable at the First National Bank of Chicago.
Total valuation 1906.....$7,880,811
(Assessment about 1-5 actual value.
State & co. tax (per M.) 1907..$12.20
Population in 1890.....31,907
Population in 1900.....32,215
Population in 1907 (est.).....33,000

HILLVIEW DRAINAGE AND LEVEE DISTRICT. Louis Lowenstein, Secretary.
A district in Green and Scott counties, containing 12,392 acres of land, of which about 70% consists of improved farms.
LOANS— When Due.
6s '06 Oct $196,000r..Oct 16 '11-'20
INTEREST payable at office of State Auditor.

JACKSONVILLE. George W. Davis, Clerk.
This city is in Morgan County. Incorporated Feb. 3 1840; re-incorporated April 4 1887.
LOANS— When Due.
Refunding Bonds.
4s J-J $107,500c...July 1 1919
(Part subject to call yearly.)
4s '05 J-J {$68,000r..July 1 '08-'24; 14,000r...July 1 1925}
INTEREST is payable at State Treasury, in New York City and at the City Treasury.
BONDED DEBT Oct 1 '07.. $185,500
Assessment debt (add'l)... 152,500
Total valuation 1906.....2,398,988
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1906...$7.16
Population in 1905 (est.).....16,000
Population in 1900.....15,078

JOLIET. R. J. Barr, Mayor; Matt Berscheid, Clerk.
This city is in Will County. Incorporated Feb. 26 1845; re-incorporated Aug. 5 1876.
LOANS— When Due.
Refunding Bonds.
4½s'95 June 29 $20,000c..June 29 '10
Park Bonds.
4s '99 J-J $16,000c...Jan 2 1919
(Subject to call.)
Permanent Improvement Bonds.
4½s '04A-O $58,800c.....Oct 1914
4½s'07 J-J 51,000c...July 1 1917
INTEREST on the refunding bonds is payable at Chicago; on the water works and permanent improvement bonds of 1904 at New York City; on the park bonds at Joliet; on permanent improvement bonds of 1907 at the City Treasurer's office.
Refunding Water Works Bonds.
4½s'04 J-J $50,000c..June 30 1914
BOND. DEBT May 9 '07.. $144,800
Total valuation 1906.....3,958,852
(Assessment is 1-5 actual value.)
Total tax (per $1,000) 1906...$87.00
Population in 1906 (est.).....40,000
Population in 1900.....29,353

JOLIET TOWNSHIP HIGH-SCHOOL DISTRICT. J. F. Skeel, Clerk.
LOANS— When Due.
3½s J-J $70,000c...July '08-14
BOND. DEBT Nov 1 1907.. $70,000
INTEREST payable at Township Treasurer's office.
Assessed valuation 1906...$6,388,664
(Assessm't about 1-5 actual value.)
School tax (per $1,000) 1906...$10.00

KEWANEE. O. D. Peterson, City Clerk.
This city is in Henry County.
LOANS— When Due
Water-Works Bonds.
5s '06 F-A $3,000c..Aug 1 '08-10
5s '07 ---- {$5,000...Sept 20 1915; 8,000..Sept 20 '16-23}
INTEREST is payable at the office of the City Treasurer.
BOND. DEBT Nov. 1907...$49,800
Population in 1900.....8,382

LEE COUNTY. J. Sterling, Treasurer.
Dixon is the county seat.
LOANS— When Due.
Court House Bonds.
3½s J-D $60,000c.....
($10,000 yearly.)
BOND. DEBT Sept 1 '07.. $60,000
INTEREST payable at County Treasurer's office.
Assessed valuation 1907..$10,442,557
(Assessment about 1-5 actual value.)
County tax (per $1,000) 1906...$7.30
Population in 1900.....29,894
Population in 1907 (est.).....33,000

LINCOLN. J. E. Jewett, Comptroller.
This city is in Logan County. Incorporated in 1865. Bonds are exempt from tax.
LOANS— When Due.
Refunding Bonds.
4s '98 J-J $18,000c..July 1 '08-13
Funding Bonds.
4s '04 M-S $25,000c...Sept '14-21
BONDED DEBT Sept 3 '07..$43,000
Assessment bonds..... 46,000
INTEREST on the refunding bonds is payable in New York; on the funding bonds in St. Louis.
Floating debt..... $1,300
Sinking fund..... 3,000
Assessed valuation 1906...$1,078,000
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1906....$30.00
Population in 1907 (est.).....15,000

MACOUPIN COUNTY. Elmo Etter, Treasurer.
County seat is Carlinville. The bonds below described are registered with the State Auditor.
LOANS— *When Due.*
Refunding Bonds.
4½s J-J $180,000r..July 1 '08-10
BONDED DEBT Sept '07..$180,000
Equalized val. 1907 (est.)..9,200,000
(Assessment about 1-5 actual value.
State & co. tax (per M) 1906..$12.50
Population in 1900.....42,256
Population in 1907 (est).....46,000
INTEREST is payable at Springfield and New York.

MATTOON CITY. F. R. Jones, Comptroller.
This city is in Coles County. Incorporated Feb. 22 1859; reincorporated Feb. 25 1879.
LOANS— *When Due.*
Drainage Bonds.
5s June 1 $7,832 ...1908-1914
Refunding Bonds.
4s Mch $15,000...Mch 22 1920
Railroad Aid Bonds.
4½s Mch $21,000...Mch 22 1915
4½s May 25,000....May 1 1910
GEN'L BONDS Nov 1 '07..$68,000
Assessment debt..... 66,740
TOTAL DEBT Nov 1 '07.. 134,740
Assessed valuation 1906...1,118,919
(Assessment is 1-5 actual value.)
Total tax (per $1,000) 1906..$115.10
Population in 1907 (est).....12,500
Population in 1900.....9,622

MATTOON TOWNSHIP.
This township is in Coles County
BONDED DEBT Aug 1907..$96,000
Assessed valuation 1906...1,487,772
Population in 1900.....10 583

MATTOON TOWNSHIP SCHOOL DISTRICT NO. 100. G. S. Richmond, Twp. Treas.
LOANS— *When Due.*
4s J-J $28,000c...July 1 1919
(Subject to call after July 1 1919.)
4s J-J $3,000....July 1 1922
(Subject to call after July 1 1912.)
5s F-A $6,000c...Aug 1 1912
BONDED DEBT Aug '07.. $34,000
Assessed valuation 1906...1,487,772
School tax (per $1,000) 1906..$37 00

MOLINE. Chas. G. Carlson, Clerk.
This city is in Rock Island County. Incorporated Feb. 14 1855; reincorporated Aug. 6 1872. Bonds are exempt from taxation.
LOANS— *When Due.*
Street Improvement.
4½s M-S $15,000c...Sept 1 1914
(Subject to call after Sept 1 1909.)
4½s J-J $10,000c...Jan 2 1917
Water Works Extension.
4½s F-A $10,000c...Aug 1 1914
(Subject to call after Aug 1 1904.)
Filter Plant Bonds.
4½s J-D $60,000c..Dec 1 '08-13
TOTAL DEBT May 1 '07.. $95,000
Total valuation 1906.....2 559 846
(Assessment about 1-5 actual value.)
City tax (per $1,000) for 1906..$27.00
Total tax (per $1,000) 1906.. 84.00
Population in 1900.....17,248
Population in 1907 (est.).....25,000
INTEREST is payable in Moline.

MOLINE SCHOOL DISTRICT NO. 40. R. W. Entrekin, Secretary.
LOANS— *When Due.*
4s July $30,000c..July 1 '14-19
5s July 30,000c..July 1 '08-13
5s July 14,000c..July 1 '08-14
4½s'04 July 18,000...July 1 '08-13
BONDED DEBT Aug 1 '07..$92,000
Assessed valuation 1906...2,620,980
School tax (per $1,000) 1906..$44.50
INTEREST on the 4s is payable in Chicago; on the 4½s in Moline; on the 5s due 1908-1913 in Boston and on the 5s due 1908-1914 in Davenport, Ia

MONROE COUNTY. Albert Ganen, County Clerk.
Waterloo is the county seat.
BONDED DEBT Nov '07..$100,000
Assessed valuation 1906...2,670,145
County tax (per $1,000) 1905..$7.50
Population in 1900.....13 847

MORGAN COUNTY. W. B. Rogers, Treasurer; James S. Merrill, Clerk.
County seat is Jacksonville.
LOANS— *When Due.*
Refunding Bonds.
4s June 15 $100,000r..June 15 '08-27
TOTAL DEBT Sept 1907..$100,000
Total valuation 1906.....$7,988,442
(Assessment is 1-5 actual value.)
County tax (per $1,000) 1906.. 7.00
Population in 1907 (est).....38,500
Population in 1900.....35,006
INTEREST payable at Springfield.

OAK PARK. J. E. Trestram, Clerk.
This village is in Cook County.
BONDED DEBT Sept 1907 $60,000
Assessed valuation 1906...3,252,362
Tax rate (per $1,000) 1906....$95.00
Population in 1907 (est.).....15,000
INTEREST payable at office of Village Treasurer.

OAK PARK SCHOOL DISTRICT NO. 97. W. H. Hatch, Sec. Bd. of Ed.
LOANS— *When Due.*
4½s'07 J-D $50,000c..June 1 '11-15
7,000c...June 1 1916
BOND. DEBT Apr 1907.. $162,000
Assessed valuation 1906..$3,252,362
(Assessm't 1-5 to 1-6 actual value.)
School tax (per $1,000) 1907..$32.30
Population in 1906 (est.).....15,000
INTEREST on the bonds of 1907 is payable at the Illinois Trust & Savings Bank of Chicago.

PANA (Township). J. E. Reese, Treasurer.
This township is in Christian County. The bonds below described are registered with the State Auditor.
LOANS— *When Due.*
Refunding Bonds—1898.
4s July 1 $102,000c..July 1 1918
(Subject to call after July 1 1908.)
4s July $36,000c...Sept 1 1918
(Subject to call after Sept 1 1913.)
TOTAL DEBT Sept 1907...$138,000
Assessed valuation 1906...1,035,775
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1906...$74.36
Population in 1890.....6,143
Population in 1900.....6,561
Population in 1905 (est).....7,000
INTEREST on bonds is payable by State Treasurer, Springfield.

PANA TOWNSHIP HIGH SCHOOL DISTRICT. F. A. Cutler, Sec'y.
LOANS— *When Due.*
High School Bonds.
5s '07 A-O $45,000c..Oct 15 '12-26
5,000c...Oct 15 1927
TOTAL DEBT Oct 1907.. $50,000
Assessed valuation 1907...1,247,943
INTEREST payable at the H. N. Schuyler State Bank in Pana.

PARTRIDGE DRAINAGE AND LEVEE DISTRICT. H. C. Pettett, Attorney.
This district (P. O. Chillicothe) is in Woodford and Marshall counties.
LOANS— *When Due.*
6s June $90,000r 1911-1931
BONDED DEBT Sept 1907...$90,000
INTEREST is payable at office of State Treasurer.

PEKIN. J. H. Soldwedel, Clerk.
This city is in Tazewell County. Incorporated March 2 1839, reincorporated April 20 1874.
LOANS— *When Due.*
Refunding Bonds.
4s '05 J-J $75,500c...July 1 1925
(Subject to call July 1 1915.)
5s J-D $53,000r....Dec 1 1927
(Subject to call after Dec. 1 1917.)
BOND. DEBT Oct 1907.. $128,500
Assessed valuation 1906..1,382,875
Tax rate (per $1,000) 1906.. 51.20
Population in 1900.....8,420
Population in 1905 (est) 12,000
INTEREST on the 4s is payable at the German-American National Bank, Pekin; on the 4½s at the American Exchange Nat. Bank, New York City.

PEKIN SCHOOL DISTRICT.
LOANS— *When Due.*
5 '05 July $18,000..July 1 '08-25

PEORIA. J. W. Burton, Comptroller.
This city is in Peoria County. Incorporated Feb. 26 1839; reincorporated Oct. 20 1891.
LOANS— *When Due.*
Refunding County Bonds.
4s J-D $21,000....June 1 1922
4s M-S 21,000....Mch 2 1923
Peoria & Rock Island Ry. Bonds.
4½s J-J $100,000....July 1 1908
School Bonds.
4½s M-N $8,000....May 1 1908
4½s J-D 10,500....June 1 1910
Refunding School Bonds.
4s June 1 $20,000....June 1 1918
Waterworks Bonds.
4½s J-D $195,000...June 1 1908
Bridge Bonds.
4s '06 F-A $175,000....Aug 1926
BOND. DEBT Mch 1907...$589,500
Floating debt..... 116,108
TOTAL DEBT Mch 1907... 705,608
Mortgage on water works (see below) included)..... 195,000
Special imp't debt (add'l).. 283,400
Assessed valuation 1906...11,402,146
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1906.....$7.09
Population in 1900.....56,100
Population in 1906 (est) 75,000
INTEREST on refunding school and county bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.
WATER WORKS.—The water-works bonds, $195,000, were assumed by the Peoria Water Co. when the city water works were sold to them. The city holds first mortgage on the new works for the payment of them which would make the city's net bonded debt $394,500 March 1907.

PEORIA PLEASURE DRIVEWAY AND PARK DISTRICT. B. F. Cartwright, Secretary.
LOANS— *When Due.*
3½s'01 J-J $50,000....July 1 1921
4s '06 J-J 40,000c...July 2 1926
4½s M-N $50,000...Nov 1 1910
1895 50,000...July 1 1915
BOND. DEBT Sept 2 '07..$190,000
INTEREST is payable in Peoria.

PEORIA COUNTY. Oscar Heinrich, Clerk.
This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria.
County has no bonded debt or sinking fund.
Floating debt Nov 1907.. $242,125
Total valuation 1906.....19,763,709
(Assessment about 1-5 actual value.)
State & co. tax (per M) '06..$12.70
Population in 1905.....95,000
Population in 1905 (est).....97,000

PEORIA TOWNSHIP. Frederick B. Tracy, Clerk.
This township is in Peoria County.
BONDED DEBT Nov '07 $55,000
Assessed valuation 1906..12,778,476
(Assessment 20% actual value.)
Tax rate (per $1,000) 1906....$70.90
Population in 1907 (est.).....80,000

PIATT COUNTY, Harvey Fay, Clerk.
Monticello is the county seat.
LOANS— *When Due.*
Court House and Jail Bonds.
4s July $60,000c..July 1 '08-13
BONDED DEBT Sept '07.. $60,000
Assessed valuation 1907..5,928,217
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) 1907 $12.50
Population in 1900.....17,706
Population in 1907 (est.).....18,000
INTEREST is payable at Monticello.

PRAIRIE TOWNSHIP. J. C. Weber, Clerk.
This township (P. O. Stewardson) is in Shelby County.
BOND. DEBT Nov 1 1907..$50,000
Population in 1900.....2,096
INTEREST payable in Springfield.

QUINCY. J. H. Best, Mayor; L. J. Harris, Comptroller.
This city is in Adams County. Incorporated Feb. 21 1839; reincorporated Feb. 12 1895. The bonds given below are all registered with the State Treasurer.
The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.
LOANS— *When Due*
a **Refunding Bonds.**
4½s July 1 $62,000c...July 1 1908
4½s July 1 81,000c...July 1 1910
4s July 1 1,000c...July 1 1917
4s July 1 40,000c...July 1 1909
120,000c...July 1 '11-16
60,000c...July 1 1917
80,000c...July 1 1918
a **Refunding Bonds** (*Con.*).
($250,000c .. 1911-1915
4½s July 1 47,000c 1916
14,000c 1917
BOND. DEBT Sept 1 '07.. $755,000
Equalized valuation 1906..5,389,578
(Assessment about 1-5 actual value.)
Tax rate (per $1,000) 1906..$74.60
Population in 1900.....36,252
a $100, $500 and $1,000 each.
INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

QUINCY SCHOOL DISTRICT NO. 172. D. B. Rawlins, Treasurer.
LOANS— *When Due.*
5s '05 July $114,666c..July 1 '08-15
BOND. DEBT Nov 1907..$114,666
Assessed valuation 1906..$5,508,291
School tax (per $1,000) 1906..$21.70
INTEREST is payable at Quincy.

ROCKFORD. B. J. Chaney, Treasurer; H. C. Scovill, Clerk.
This city is in Winnebago County. Incorporated Jan. 3 1852; reincorporated June 8 1880
LOANS— *When Due.*
City Bonds.
4½s'03 J-D $28,500...Dec 15 1908
Refunding Bonds.
4s '97 M-S $12,000...Sept 15 1910
4½s'94 F-A 40,000...Feb 1 1909
4s '98 M-S 11,900...Sept 15 1911
4s '06 36,200...June 1 1916
4s '07 M-S 43,900...Mch 1 1927
4s '07 J-J 27,700...July 1 1923
4s '07 F-A 36,000...Aug 1 1922
4s '07 M-N 39,100...Nov 1 1927
Permanent Improvement.
4s '06 F-A $60,000....Aug 1 1926
(Subject to call after Aug. 1 1916.)
Renewal Bonds.
4s '06 J-D $36,200....June 1 1916
BOND. DEBT July 1907 .. 351,500
Water debt (included)..... 51,500
Equal'd valuation 1906...7,645,167
(Assessment 1-5 actual value.)
City tax (per $1,000) 1906....$20.00
Total tax (per $1,000) 1906... 58.50
Population in 1900.....31,051
INTEREST payable by City Treasurer.

ROCK ISLAND. E. W. Schoede, Treasurer; H. C. Schaffer, City Clerk.
This city is in Rock Island County. Incorporated Feb. 27 1841; reincorporated Nov. 4 1879.
LOANS— *When Due.*
Refunding Bonds.
4½s M-S $70,000r...Sept 1 1912
80,000r...Sept 1 1917
Water Bonds.
5s F-A $25,000c...Feb 1 1922
Water Certificates.
5s J-J $27,000c..Jan 1 '08-16
BONDED DEBT Oct '07.. $202,000
Water debt (included)..... 52,000
Total valuation 1906.....3,207,777
(Assessment 1-5 actual value.)
Tax rate (per $1,000) 1907...$76.50
Population in 1905.....25,000
Population in 1890.....13,634
INTEREST is payable at the office of the City Clerk, except on the refunding 4½s, which is payable at the office of the State Treasurer.

SALINE COUNTY. O. O. Cummins, Treasurer.
Harrisburg is the county seat.
LOANS— *When Due.*
Refunding Bonds.
$2,000....July 1 1915
16,000..July 1 '19 &'22
4½s'07 ann. 5,000....July 1 1920
3,000....July 1 1921
10,000....July 1 1923
BOND. DEBT July 1907..$130,000
(Assessment about 1-5 actual value.)
County tax (per $1,000) 1905..$8.00
Population in 1900.....65,249
INTEREST on the refunding bonds is payable at the State Auditor's office in Springfield.

SANGAMON COUNTY. Charles E. Opel, Clerk.
County seat is Springfield.
LOANS— *When Due.*
Funding Bonds.
3½s July $30,000c&r..July 1908
35,000c&r..July 1 1909
4½s'07 July 1 137,000..July 1 '08-17
4s '07 J-J 150,000c..July 1 '08-17
TOTAL DEBT Sept '07 $202,000
Total valuation 1906.....19,612,618
(Assessment is about 1-5 actual value
State & Co.tax(per $1,000)'06 $22.10
Population in 1900.....71,593
Population in 1907 (est.).....80,000
INTEREST is payable at Springfield and at New York.

SPRINGFIELD. James A. Hall, City Comptroller.
This city is in Sangamon County. Incorporated Feb. 3 1840; re-incorporated April 6 1882. All the 5s are registered with the State Auditor. All bonds are tax-exempt.
LOANS— *When Due*
Refunding.
3½s Sept $207,500c..Sept 1 1920
3½s Sept 294,600c..Sept 1 1921
4s Sept $155,800c..Sept 1 1923
4s '05 Sept 128,005c..Sept 1 1925
5s '06 Sept 70,000..Sept 1 '08-'14
INTEREST is paid at the State Treasury in Springfield.
TOTAL DEBT.—

	Sept. 1 1906.	*Mch.* 1 1905.	*Mch.* 1 1903.	*Mch.* 1 1902.
Total bonded debt	$877,000	$887,900	$881,000	$898,700

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*Tax Rate.*
1905	.....	.....	$7,657,573	----
1904	$5,300,560	$2,011,628	7,312,188	$72.41
1903	4,917,209	2,195,704	7,112,913	----
1901	4,605,541	2,070,012	6,675,553	69.02
1890	3,269,984	1,354,469	4,624,453	----
1888	.....	.....	4,334,781	----

POPULATION.—In 1905 (est.), 60,000; in 1900 it was 34,159; in 1890 24,963.

SPRINGFIELD PLEASURE DRIVEWAY AND PARK DISTRICT. G. L. Harnsberger, Secretary Park Board.
This district comprises the City of Springfield and certain outlying territory—about 48 square miles.

LOANS— *When Due.*
4s '03 Sept $40,000c..Sept 1 '08-'23
4s '05 Sept { 32,500c..Sept 1 '08-'20; 8,000c..Sept 1 '21-'22; 4,500c...Sept 1 1923
4s '06 Sept { $42,500c Sept 1 '08-'24; 1,000c..Sept 1 1925
GEN'L BONDS Mch 1 1907 $136,000
Assessment debt 51,000
Assessed valuation 1906...8,957,240
(Assessm't about 20% actual value.)

INTEREST is payable in Springfield.

STERLING. John B. Lewis, Mayor; Joseph Mann, Treas.

This city is in Whiteside County.

LOANS— *When Due.*
Street-Improvement Bonds.
4½s'06 J-D $14,500..June 1 '08-'21
BOND. DEBT Nov 1906....$70,000
Assessed valuation 1905...1,430,000
Population in 1900.....6,309

TAZEWELL COUNTY. E. J. Kraeger, Treasurer.

County seat is Pekin.

The bonds below described are registered with the State Auditor

LOANS— *When Due.*
Refunding Railroad Bonds.
4s July $54,000c...July 1 1910
(Subject to call $20,000 yearly after July 1 1901.)
BONDED DEBT Nov 1 '07..$54,000
Total valuation 1906....$10,528,140
(Assessment about 1-5 actual value.)
State & Co.tax(per $1,000) '06..$14.70
Population in 1890.....29,556
Population in 1900.....33,221

INTEREST payable in New York City.

VERMILLION COUNTY. Thos. J. Dale, Clerk.

Danville is the county seat.

LOANS— *When Due.*
Funding Bonds.
4s A-O $80,000c..Oct 1 '08-'15
BONDED DEBT Nov 1907..$80,000
Assessed valuation 1907..$17,319,014
County tax (per $1,000) 1906...$8.00
Population in 1900.....65,635

INTEREST payable at the First National Bank, Chicago.

WHEATON. Wm. Gary, Treasurer.

This city is in Dupage County.

LOANS— *When Due.*
Water Works Bonds.
5s May 1 $7,500c..Apr 1 '08-'32
Sewer Bonds.
5s J-J $60,000c .....
Paving Bonds.
5s ..... $30,000c.....
BONDED DEBT Feb 1 '07...$98,000
Assessment debt (incl) 90,000
Assessed valuation 1906.....440,000
(Assessment 20% actual value.)
Tax rate (per $1,000) 1906....$83.00
Population in 1900.....2,345
Population in 1907 (est.).....2,500

INTEREST on the water-works bonds is payable at the First National Bank of Chicago; on the sewer and paving bonds at the office of the City Treasurer.

WHITE COUNTY. G. W. Clark, Deputy County Treas.

County seat is Carmi. The bonds are all registered with the State Auditor.

LOANS— *When Due.*
Funding Bonds
4½s J-J $154,000c...July '08-'18
BOND. DEBT Sept 1907...$154,000
Assessed valuation 1905...$3,000,000
(Assessment about ¼ actual value.)
State & Co.tax(per $1,000) '05..$13.00
Population in 1900.....25,386

INTEREST is payable by State Treasurer.

WILLIAMSON COUNTY. John M. Dodd, Clerk.

Marion is the county seat.

BOND. DEBT Sept 1907.. $40,000
Floating debt..... 5 000
TOTAL DEBT Sept 1907.. 45,000
Assessed valuation 1907 .. 4,850,451
(Assessment about 1-5 actual value.)
County tax (per $1,000) 1907...$7.50
Population in 1900.....27,796
Population in 1907 (est.).....45,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Illinois which are not represented among the foregoing detailed reports. We add the population in 1900 according to the U. S. Census.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate p.$1,000	Population
Amboy Twp., Lee County	$42,500	None	$477,405	$7.00	2,726
Beardstown (C.), Cass Co.	62,000	-----	300,000	50.70	4,827
Blue Island (C.), Cook Co.	34,000	10,000	675,000	11.20	6,114
Champaign Township	52,000	-----	2,276,952	8.02	9,966
Charleston (C.), Coles Co.	36,000	500	668,153	25.40	5,488
Chicago Heights (C.), Cook Co.	46,900	36,042	816,762	82.50	5,100
Crawford County	40,000	None.	2,573,170	7.50	19,240
De Kalb, De Kalb County	41,500	None.	1,035,535	17.74	5,904
East Lincoln Twp., Logan Co.	48,000	-----	1,295,341	----	5,641
Franklin County	37,000	5,000	1,770,230	7.50	19,675
Freeport School District	88,500	None	2,342,404	30.30	------
Galena (C.), Jo Daviess Co.	35,050	------	758,276	----	5,635
Granite City S. D. No. 126	40,000	------	801,796	----	------
Jerseyville (City), Jersey Co.	26,000	None.	535,640	61.40	3,517
Kane County	30,000	-----	16,500,000	7.50	78,792
Kewanee School District No. 51	68,000	------	1,368,899	----	------
Macon County	30,000	None	10,444,457	7.40	44,003
Momence Twp., Kankakee Co.	36,000	None	385,160	70.00	2,077
Monmouth School District	25,000	None	1,250,000	40.50	------
Mt. Vernon Twp., Jefferson Co.	30,000	None.	.....	59.90	7,262
Oregon Township, Ogle Co.	40,000	None.	464,051	44.00	2,357
Ottawa Sch. Dist. No 141	57,000	-----	1,489,734	32.00	------
Pana (City), Christie County	30,000	------	615,932	70.00	5,530
Pulaski County	42,000	-----	1,247,910	12.50	14,554
Rochelle School District	25,000	None	538,548	12.23	------
Rock Island County	38,000	80,000	9,531,864	17.70	55,249
Sterling Twp., Whiteside Co.	36,500	None.	1,800,000	----	7,505
Streator School District	71,000	None	1,560,000	25.60	------
Urbana Sch. Dist. No. 116	46,000	None	1,535,533	30.50	------
Windsor Township, Shelby Co.	39,500	------	274,050	----	1,808
Woodstock School District No. 72, McHenry County	36,000	None	759,572	26.50	------

ILLINOIS DRAINAGE DISTRICTS.
(Not included among statements in detail.)

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.

Allison Ditch District No. 2	$17,600	Little Beaver Drainage Dist.	$7,500
Arcola Drainage Dist. No. 1	14,400	Mineral Marsh Spec. Dr. Dist.	30,775
Bois D'Arc Drainage District	4,000	Momence and Pembroke Drainage District	10,658
Boone's Pond Mut Dr. Dist.	6,500	Momence and Yellow Head Drainage District	5,000
Clear Lake Spec. Drain. Dist.	15,300	Nutwood Dr. & Lev. Dist.	250,000
Cypress Special Drain. Dist.	16,000	Otter Pond Ditch District	13,500
Eagle Branch Drainage Dist.	6,640	Russell and Allison Dr. Dist.	2,820
Hager Slough Drainage Dist.	6,000	St. Clair Co. Dr. Dist No. 1	184,000
Harmon Township Drainage District No. 1	7,200	Salt Creek Drainage District	99,685
Haw Creek Spec. Drain. Dist.	72,000	Taylor Pond Drainage Dist.	3,085
Hopkins Drainage District	18,000	Union Drainage Dist. No. 1, Lee and Whiteside Cos.	89,000
Inlet Swamp Drainage Dist.	40,000	Sub-District No 1 of above	15,000
Jones' Pond Mutual Dr. Dist.	6,000		
Lacey Levee & Drainage Dist.	39,000		

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11 1805)...June 30 1805
Admitted as a State (Act June 15 1836)....Jan. 26 1837
Total area of State (square miles).....58,915
State Capital.....Lansing
Governor (term expires Dec. 31 1908).... Fred M. Warner
Secretary of State (term exp. Dec.31 1908)...Geo.A.Prescott
Treasurer (term expires Dec. 31 1908)....Frank P. Glazier

LEGISLATURE meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt up to 1894 will be found in the "State and City Supplement" of April 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399 and $1,450,472 additional "trust fund debt." The State has no bonded debt at present. The "trust fund debt" on June 30 1907 amounted to $6,810,542.20. The term "trust fund debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846. The State tax rate for 1905 was 1.692 mills and for 1906 1.740 mills on each dollar of valuation as equalized by the State Board of Equalization.

Year.	Equalized Val	Tax Rate	Year.	Equalized Val.	Tax Rate
1906	$1,734,100,000	$1.95	1876	$630,000,000	$1.144
1901	1,578,100,000	2.430	1866	307,965,843	1.889
1896	1,105,100,000	1.871	1856	137,663,009	0.472
1886	945,450,000	1.272	1846	29,369,065	2.50

In 1907 the *assessed valuation* of real estate was $1,243,066,836; personal property, $355,868,770; total valuation, $1,598,935,606.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the proper objects of improvement in relation to roads, canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in Article 14 of the 1850 Constitution, which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained or to the payment of the debts so contracted.

SECTION 4. The State may contract debts to repel invasion, suppress insurrection or defend the State in time of war. The money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to pay such debts.

SECTION 6. The credit of the State shall not be granted to or in aid of any persons, association or corporation.

SECTION 7. No scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock previously issued or for such debts as are expressly authorized in this Constitution.

SECTION 8. The State shall not subscribe to or be interested in the stock of any company, association or corporation.

SECTION 9. The State shall not be a party to, or interested in, any work of internal improvement, nor engage in carrying on any such work except in the expenditure of grants to the State of land or other property.

The foregoing sections appear to cover every branch and phase of the subject; and compared with the Constitution of 1837 what a contrast they afford!

Cities and villages, however, were left by the 1850 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 15, Section 13, and is as follows:

SECTION 13. The Legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts and loaning their credit.

In the exercise of the power granted by this section the Legislature has passed general laws governing the incorporation, taxation and bonding of cities and villages. The provisions, however, are too extensive to make it feasible to summarize them here. They may be found in the Compiled Laws of Michigan, edition of 1897.

POPULATION OF STATE.—

1904	2,530,016	1870	1,184,059	1830	31,639
1900	2,420,982	1860	749,113	1820	8,896
1890	2,093,889	1850	397,654	1810	4,762
1880	1,636,937	1840	212,267		

From 1860 to 1870 increase was 434,946, or 58.06%; from 1870 to 1880, 452,878, or 38.25%; from 1880 to 1890, 456,952, or 27.92%. From 1890 to 1900 the increase was 327,093, or 15.6%.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MICHIGAN.

NOTE.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

ADRIAN. John W. Wagner, Treasurer.

This city is in Lenawee County. Incorporated in 1853. Bonds are exempt from city taxes.

LOANS— *When Due.*
Paving Bonds.
3s M-N $40,000c .....
($10,000 every five years.)
4s M-N $30,000c 1940
Storm Sewer Bonds.
4s M-N $75,000c 1928
BONDED DEBT Sept 1907 $145,000
Assessment debt $3,000
TOTAL DEBT Sept 1907.. 148,000
Sinking fund..... 4,000
Assessed valuation 1906...6,343,195
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1906.....$22.14
Population in 1904.....10,680
Population in 1907 (est.)....12,000

INTEREST payable at the Treasurer's office.

ALBION. W. R. Noyes, Clerk; A. F. Cooper, City Attorney.

This city is in Calhoun County. Incorporated 1885.

LOANS— *When Due.*
Improvement Bonds.
4s Feb $2,000c.....1908
Bridge Bonds.
3s Aug $14,000c 1908-1914
Paving Bonds.
5s Oct $5,000c 1908
Water Bonds.
5s J-J $50,000c ...July 1 1919
BOND. DEBT Nov 1 1907.. $75,000
Floating debt..... 5,000
Assessed valuation 1907...2,800,000
(Assessment about actual value.)
Average tax rate (per M) '07..$21.50
Population in 1900.....4,519
Population in 1907 (est) 5,400

INTEREST on water bonds of 1919 is payable in New York; on improvement 4s in Chicago; other bonds in Albion.

TAX FREE.—All of the bonds are exempt from taxation.

ALGER COUNTY. C. E. Stebbins, Clerk.

Munising is the county seat.

LOANS— *When Due.*
Building Bonds.
4s J-J $10,000 ..Jan 1 '08-'09
Road Bonds.
5s '07 F-A$100,000....Feb 1 1922
BONDED DEBT Sept 1907 $110,000
Assessed valuation 1906...3,496,668
County tax (per $1,000) 1906...$3.50
Population in 1900.....5,868

ALPENA. Julius F. Hiser, City Treasurer.

This city is in Alpena County. Incorporated in 1871.
BONDED DEBT Nov '07..$250,000 | Tax rate (per $1,000) 1906...$16.50
Assessed valuation 1906...5,575,000 | Population in 1904.....12,400

ANN ARBOR. James Henson, Mayor.

The city is in Washtenaw County. Incorporated 1851.

LOANS—	When Due.		BONDED DEBT May 1906..$64,656
Sewer Bonds.			Assessed valuation 1905...11,066,530
5s	----	$2,000 ....Dec 1 1908	(Assessment about ¾ actual value.)
District Pavement Bonds.			Tax rate (per $1,000) 1905....$6.70
4s	Aug	$18,138..Sept 1 '08-'13	Population in 1904.....14,599
4s	----	26,783 25 Mch 1 '08-12	Population in 1900.....14,509

ANN ARBOR SCHOOL DISTRICT. G. J. Ray, Secretary.

The $200,000 issue mentioned below has been sold, but up to Sept 1 1907 only $177,000 had actually been issued. The remaining bonds will be turned over to the purchasers as money is needed.

4s 05 A-O	$15,000c..Sept 1 '14-16	4s	---- $26,000c 1908-1912
	18,000c..Sept 1 '17-19	4s	---- 4,000c 1913
	21,000c..Sept 1 '20-22	BOND. DEBT Sept 1 '07.. $230,000	
	24,000c..Sept 1 '23-25	Assessed valuation 1907 ..11,885,380	
	30,000c..Sept 1 '26-28	(Assessm't about 80% actual value.)	
	48,000c..Sept 1 '29-32	School tax (per $1,000) 1906...$5.10	
	14,000c..Sept 1 1933	Population in 1907 (est.).....17,000	
	30,000c..Sept 1 '34-35	INTEREST payable in Ann Arbor.	

BATTLE CREEK. Charles C. Green, Mayor; Thos. Thorne, City Recorder.

This city is in Calhoun County. Incorporated as a village 1850; as a city 1859.

LOANS—	When Due.		
Sewer Bonds.			**Bridge Bonds.**
5s '93	A-O	$10 000c...Oct 16 1908	3½s'01 M-S $10,000c..Sept 1 '08-09
5s '94	M-S	10,000c...Sept 1 1909	**Paving Bonds.**
5s '95	A-O	10,000c...Oct 1 1910	4s '97 M-S $30,000c..Sept 1 '18-20
4s '98	M-S	10,000c...Sept 1 1911	4s '03 M-S 10,000c...Mch 1 1922
3½s'99	M-S	10,000c...Sept 1 1913	3½s'07 M-S 10,000c...Sept 1 1912
3½s'00	M-S	10,000c...Mch 1 1914	4s '06 A-O 13,000c...Apr 1 1924
4s '03	M-S	30,000c...Mch '10-15	**Water Works Bonds.**
4s '04	M-S	15,000c...Mch 1 '16-18	5s '95 M-S $30,000c..Sept 1 '15-17
3½s'01	M-S	15,000c...Sept 1 1921	TOTAL DEBT Feb 1907...$268,000
4s '05	Mch	15,000c....1919-20-22	Water debt (included)... 30,000
4s '05	M-S	15,000c..Mch '19-20-22	Total valuation 1906.....17,250,000
4s '06	A-O	15,000c...Apr 1 1924	(Assessment about ½ actual value.)
			City tax (per $1,000) 1906...$10.00
			Population in 1904.....22,213

INTEREST on the 5% water bonds is payable at the National Park Bank, New York; on the sewer bonds in New York.

BAY CITY. C. J. Barnett, Comptroller.

Bay City is in Bay County. Incorporated 1865. Bonds are exempt from taxation.

LOANS—	When Due.		
Bridge Bonds.			**Water-works Bonds.**
5s	M-S	$25,000....Sept 1 1920	8s F-A $50,000..Feb 16 '08-12
4s	J-J	36,000...July 1 '09-19	8s A-O 20,000...Apr 15 1913
($12,000 every five years.)			5s M-N 25,000....May 1 1911
City Hall Bonds.			5s M-N 12,500....May 1 1917
5s	M-N	$25,000....May 1 1909	5s M-N 12,500....May 1 1918
4s	J-D	25,000....June 1 1912	4s A-O 20,000....Oct 1 1925
4s	J-D	25,000....June 1 1922	4s A-O 20,000....Oct 1 1921
4s	J-J	25,000....July 1 1925	4s ---- 20,000...Oct 15 1927
4s	J-J	25,000....July 1 1930	**Public-Park Bonds.**
4s	----	35,000....July 1 1928	4s '07 J-D $200,000c..June 15 1937
Local Improvement Bonds.			**Refunding Water Bonds.**
4s	M-N	$33,000....May '09-'11	4s Oct $18,000....Oct 1 1928
4s '04	M-N	16,500....May 1 1908	4s Mch 20,000....Mch 1 1930
4s '04	J-J	16,500....July 1 1909	4s Mch 20,000....Mch 1 1931
4s '05	J-D	75,000..Jne 1 '08-10-13	4s J-D 10,000....June 1 1932
4s '05	F-A	75,000..Aug 1 '08-10-13	4s F-A 10,000....Feb 1 1933
4s '06	M-N	20,000...May 15 1909	4s J-D 10,000....June 1 1933
		30,000 May 15 '11 & '14	4s F-A 9,000....Feb 16 1934
Electric Light Bonds.			4s '04 J-D 10,000....June 1 1934
4s '04	J-J	$50,000....July 1 1934	4s '05 ---- 10,000....Feb 16 1935
			4s '06 M-N 25,000....May 1 1916

WEST BAY CITY—(ANNEXED).

LOANS—	When Due.		
Sewer Bonds.			**Improvement Bonds.**
4s	J-D	$60,000 1918	5s J-D $30,000...June 1 '08-10
Bridge Bonds.			**Refunding Bonds.**
5s	J-J	$5,000 1911	5s J-J $58,000 1925
School Bonds.			5s J-J 16,000 1927
5s	J-J	$15,000 1908	4s semi-an 22,000 1929
5s	J-J	50,000 1920	**Special Improvement Bonds.**
4s	A-O	12,000....Oct 1 1921	4s semi-an $21,000..1907, '20 &'21
4s '04	F-A	30,000...Aug 15 1934	**Water Bonds.**
Electric Light Bonds.			4s J-J $140,000...July 1 1929
5s	F-A	$20,000 1917	

DEBT OF BAY CITY.

BOND. DEBT Nov 5 '07..$1,322,000	Total valuation 1906....$14,911,610
Floating debt..... 63,500	(Assessm't about 70% actual value.)
TOTAL DEBT Nov 5 '07.. 1,385,500	Val of city property 1907..$2,347,338
Sinking fund..... 33,000	Tax rate (per $1,000) 1904....$16.74
NET DEBT Nov 5 1907.. 1,352,500	Population in 1904.....27,644
Water debt (included)..... 472,000	West Bay City 1904 (add'l)...12,997
Assessed valuation, real.. 11,436,085	Population of Bay City, 1907..40,747
Assessed va., personal.... 3,475,522	

INTEREST on the 8% water bonds is payable at the City Treasury; on all other bonds at New York City.

BAY COUNTY. O. J. Morton, Treasurer; Chas. F. Kuhlow, Deputy Treasurer.

County seat is Bay City.

LOANS—	When Due.		
Bridge Bonds.			**State Judgment Bonds.**
5s	J-J	$30,000.....July 1911	5s J-D $38,000...Dec 15 1908
Refunding Bonds.			5s J-D 39,000...Dec 15 1909
		$30,000...Mch 10 1923	**County-House Bonds.**
4s	M-S	15,000...Mch 10 1928	4s '05 M-N $23,000.....Nov 9 1920
		30,000...Mch 10 1933	TOTAL DEBT Nov 1 1907 $423,000
4s	A-O	30,000....Oct 1 1925	Total valuation 1906.....24,922,525
		30,000....Oct 1 1930	(Assessment about 2-3 actual value.)
4s '06	J-J	20,000....July 1 1921	State&Co.tax(per $1,000) '06..$5.25
Stone Road Bonds.			Population in 1904.....63,448
4s Refund'g		$50,000....Aug 1 1922	Population in 1900.....62,378
4s	do	50,000....Aug 1 1927	Population in 1907 (est.).....66,000

INTEREST is payable at New York City.

BELDING. Wm. E. Fisher, Clerk.

This city is in Ionia County. Incorporated in 1893.

LOANS—	When Due.		
Water-Works onds.			Floating debt..... $4,508
4s	----	$85,000c	Assessment debt..... 9,310
BOND. DEBT Feb 1907....$85,000			Assessed valuation 1906...1,741,020
			Population in 1904.....3,654

INTEREST is payable in Detroit.

BENTON HARBOR. W. J. Banyon, Clerk.

This City is in Berrien County. Incorporated 1891.

LOANS—	When Due.		
Imp't 4s		$55,000 1921	**Special Assessment Bonds.**
Cemetery 5s		2,000 1908-1909	5s '05 May $2,640 1908
Water Bonds.			**Park and Improvement Bonds.**
4s	Oct	$25,000....Oct 1 1921	4s $50,000c..Jan 1 '24-33
4s&6s	----	78,500 1921	BONDED DEBT July '07.. $242,500
Refunding Bonds.			Assessed valuation 1906...4,618,475
4½s'07 A-O		$30,000....Apr 1 1927	Total tax (per $1,000) 1907...$18.09
			Population in 1904.....6,702

INTEREST is payable at Farmers & Merchants' Bank.

BIG RAPIDS. Barney Laser, Clerk.

The city of Big Rapids is in Mecosto County. Incorporated 1869.

LOANS—	When Due		
Refunding Bonds.			**General Expense Bonds.**
4½s	F-A	$5,000c...Aug 15 1924	5s M-S $4,000c...Mch 1 1909
4½s	J-J	5,000c...Jan 1 1911	5s M-S 5,000c...Mch 1 1910
4s	J-J	12,000c...Jan 1 '12-14	**Paving Bonds.**
5s	F-A	3,000c....Feb 2 1915	5s J-J $12,000c...Jan 1 1913
5s	F-A	3,000c.....1916	**Public Improvement Bonds.**
5s	M-S	5,000c.....1926	5s F-A $3,000c....Feb 1 1908
5s '07	----	5 000c.....1927	BONDED DEBT Sept '07.. $53,000
			Assessment debt (add'l)... 12,000

TOTAL DEBT Sept 1907.. $65,000	City tax (per $1,000) 1907....$14.94
Assessed valuation 1907...1,473,850	Population in 1904.....4,852
(Assessment about ¾ actual value.)	Population in 1907 (est.).....5,000

INTEREST is payable part in New York, part in Cleveland, part in Grand Rapids and part in Big Rapids. Bonds are exempt from taxation.

CADILLAC. Geo. Johnston, City Clerk.

This city is in Wexford County. Incorporated in 1877.

BOND. DEBT Sept 1 1907. $103,800	Total tax (per $1,000) 1906...$28.66
Sinking fund..... 4,306	Population in 1904.....6,893
Assessed valuation 1907...3,380,295	Population in 1907 (est)....8,600
(Assessment 60% to 70% actual val.)	

CHARLOTTE. C. W. Morrell, Mayor.

This city is in Eaton County. Incorporated in 1871.

LOANS—	When Due.		
Street Bonds.			BOND. DEBT Oct 1906....$90,000
5s '06	Aug 1	$8,000..Aug 1 '08-15	Assessed valuation 1905...2,935,847
			Tax rate (per $1,000) 1905...$17.89
			Population in 1904.....4,726

CHEBOYGAN. John Noll, City Treasurer.

This city is in Cheboygan County. Incorporated 1889.

LOANS—	When Due.		
Water Works Bonds.			**Park Bonds.**
5s	J-D	$7,000c 1908	5s M-S $5,000c 1912
5s	Aug1	33,000c...July 2 1914	5s A-O 22,000c 1933
5s	A-O	4,000c 1915	**City Hall Bonds.**
5s	A-O	6,000c 1910	5s M-S $20 000c 1923
Paving Bonds.			BOND. DEBT Feb 1907...$153,000
4s '06	Mch	$20,000c..Mch 1 '08-17	Floating debt..... 10,000
5s '07		20,000	Total valuation 1906.....2,412,334
Street Improvement Bonds.			Total tax (per $1,000) 1906...$30.48
5s '06	F-A	$14,000c 1920-1923	Population in 1904.....6,730

INTEREST on the water-works bonds due 1914 and 1915, the park bonds due 1933 and the street-improvement bonds due 1923 is payable in New York; on the water-works bonds due 1908 and 1910 and the park bonds due 1912 in Cheboygan; on the city-hall bonds due 1923 in Detroit; on the paving bonds due 1917 in Saginaw.

CHEBOYGAN SCHOOL DISTRICT. Ernest St. John, Secretary.

LOANS—	When Due.		
High-School Bonds.			
5s '07	J-D	$24,000.....June 1922	
5s '07	----	24,000.....Sept 11 1927	

CHIPPEWA COUNTY. Herbert L. Parsille, Clerk.

County seat is Sault Ste. Marie.

LOANS—	When Due.		
Road Bonds.			**Refunding Bonds.**
5s	J-D	$100,000c..June 15 1910	5s J-D $40,000c...June 1 1912
Court House Bonds.			4½s A-O15 35,000c..Apr 15 1919
4½s g	J-D	$25,000c...June 1 1919	BONDED DEBT Sept '07 $225,000
Bridge Bonds.			Total valuation 1906.....12,457,858
4s '04	J-D	$25,000c...June 1 1919	State & Co tax (per M) 1906...$6.84
			Population in 1904.....22,125

INTEREST on the 5s, on the bridge 4s and Court-House 4½s is payable at Chase National Bank, New York City; on refunding 4½s at N. W. Harris & Co., Chicago.

COLDWATER. W. H. King, Clerk.

This city is in Branch County. Incorporated in 1861.

LOANS—	When Due.		
Water Bonds.			BOND. DEBT Feb 1 1907...$78,000
5s	A-O	$21,000c..Oct 1 '08-10	Total valuation 1906.....4,093,346
Sewer Bonds.			Total tax (per $1,000) 1906...$16.50
4s '04	M-S	$50,000c..Sept 1 '11-17	Population in 1907 (est.).....7 000
(Subject to call after 1913.)			Population in 1900.....6,210

CORUNNA.

This city is in Shiawassee County. Incorporated in 1869.

BOND. DEBT Nov 1906....$71,000	Tax rate (per $1,000) 1905...$32.00
Assessed valuation 1905...694,452	Population in 1904 1,601

DETROIT. William B. Thompson, Mayor; Frank E Doremus, City Comptroller.

Detroit is situated in Wayne County. Incorporated in 1806. Woodmere (population 4,474) annexed April 1 1906.

LOANS—	When Due.		
Boulevard Bonds.			**Museum of Art Bonds.**
4s	J-J	$200,000c&r..July 1 1921	3½s '04M-S $50,000c...Sept 1 1929
4s	M-S	200,000c&r..Sept 1 1922	**Park & Boulevard Bonds.**
4s g	M-N	100,000c&r..Nov 1 1923	4s M-S$100,000c&r..Sept 1 1921
3½s '05F-A		140,000cAug 1 '08-'35	4s J-J 105,000c...July 15 1922
3½s '05F-A		100,000c...Aug 1 1935	4s g F-A 25,000r...Aug 1 1924
Public Improvement Bonds.			3½s M-N15 81,000c...Nov 15 1931
3.65s	J-J	$100,000c&r..Jan 1 1918	3½s F-A15 100,000c..Feb 15 1932
3½s	F-A	30,000c...Feb 1 1911	**Water Bonds** (issued by Commissioners on city's credit).
3½s	J-D	100,000c...Dec 1 1916	4s J-J $100,000c...Jan 10 1925
3½s	J-D	170,000c..Dec 31 1916	3½s J-J 50,000c...Jan 1 1933
3½s	J-D	100,000c&r Dec 31 1916	3½s M-S 150,000c&r..Sept 1 1933
4s	J-J	50,000r...July 1 1926	3½s J-D 200,000c&r..June 1 1934
Public Building Bonds.			3½s '05F-A 150,000c...Feb 1 1935
4s	A-O	$38,000r...Apr 1 1929	**Park Improvement Bonds.**
3½s '05F-A		120,000c...Feb 1 1935	4s M-S$100,000c&r..Mch 1 1920
Public Lighting Bonds.			4s A-O 100,000c&r..Apr 1 1921
4s g	J-J	$600,000r...Jan 2 1924	4s F-A 100,000c&r..Aug 1 1922
4s	J-J	50,000r...July 1 1926	4s g J-J 100,000c...Jan 9 1924
3½s '06A-O		140,000c...Apr 2 '12-'25	3½s M-S 150,000c&r..Mch 1 1930
		9,000c...Apr 2 1926	3½s J-J 100,000r...Jan 15 1934
Refunding Water Bonds.			**ANNEXED DISTRICT BONDS.**
3½s g	F-A	$200,000c...Feb 1 1930	**Water Bonds** (Woodmere).
4s '04	F-A	100,000c...Aug 1 1919	3½s A-O $93,000c...Oct 18 1931
Public Sewers.			**School Bonds** (Delray).
4s	J-D	$200,000r..June 1 1918	3½s M-S $8,000c..Sept 28 1909
4s	A-O	260,000c&r..Oct 1 1919	3½s J-D 23,000c..June 19 1911
4s	J-J	240,000c&r..July 1 1920	3½s J-D 35,000c...June 5 1912
4s	A-O	500,000c&r..Apr 1 1922	3½s J-J 10,000c..July 12 1912
4s g	M-S	150,000c&r..Mch 3 1924	4s M-S 75,000c..Mch 30 1913
4s g	J-J	100,000c...July 2 1924	**Water Bonds** (Delray).
4s g	F-A	160,000r...Feb 1 1925	5s J-D $50,000c...June 1 1928
4s	M-S	90,000c...Mch 2 1926	**Sewer Bonds** (Delray).
3½s	J-J	63,000c...July 1 1932	5s M-S $65,000c...Sept 1 1933
3½s	J-J	81,000r..Jan 15 1934	**Special Assessr't Bonds** (Delray).
3½s '05J-J		90,000c..Jan 16 1935	6s May $26,000c..May 5 '08-'09
3½s '06F-A		43,000c...Feb 1 1936	**Paving Bonds** (Delray).
3½s '07M-S		92,000c...Mch 1 1937	6s J-D $1,250c..Dec 15 1907
School Bonds.			10,000c Dec 15 '08-'09
4s g	A-O	$450,000c&r..Apr 2 1924	**School Bonds** (Dist. No. 4, Springwells Township).
4s g	F-A	150,000r...Feb 1 1925	4½s J-J $13,000c...July 1 1913
3½s	J J	156,000r...July 1 1929	**School Bonds** (Dist. No. 7, Springwells Township).
3½s	J-J	250,000c&r..July 2 1930	4s F-A $12,000c...Aug 1 1911
3½s	J-J	155,000c...July 1 1931	4s F-A 24,000c ..Aug 30 1915
3½s	J-J	77,000c...July 1 1932	**HighwayBonds** (SpringwellsTwp).
3½s '05J-J		190,000c..Jan 16 1935	4s M-N $33 000c...Aug 1 1933
3½s '06F-A		120,000c..Feb 1 '17-'26	**Bridge Bds.** (Springwells Twp)
		110,000c..Feb 1 '27-'36	4s F-A $17,000c...Feb 1 1920
3½s'07 M-S		90 000c&rMch 1 18-27	
		80,000c&rMch 1 28-37	

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—All bonds issued by the City of Detroit are exempt from city taxation. See V. 74, p. 1049. Water bonds (issued by the Water Commissioners) are an exception to this rule.

TOTAL DEBT, SINKING FUNDS, &c.—

	July 1 '07.	*July* 1 '06.	*July* 1 '05.	*July* 1 '04.
General bonded debt	$7,260,000	$7,103,000	$6,431,000	$5,981,000
Sinking funds	2,524,778	2,502,498	2,359,734	2,233,640
Net general debt	$4,735,222	$4,600,502	$4,071,266	$3,747,360
Net special debt	405,893	307,049	294,623	257,728
*Total net debt	$5,141,115	$4,293,453	$4,365,889	$4,005,088
Water debt (additional)	$950,000	$1,132,000	$1,155,000	$1,283,000

* Not including annexed district debt, which amounted to $496,750 o July 1 1907.

Charter limit of debt July 1 1907, $6,719,947, water debt being out side the limit.

The sinking fund consists of cash and city bonds.

Month and Year—	* Gross Debt.	Sinking F'd.	* Net Debt.
1907, July 1	$7,260,000	$2,524,778	$4,735,222
1906, July 1	7,103,000	2,524,778	4,600,502
1905, July 1	6,431,000	2,359,734	4,071,266
1900, July 1	5,074,000	1,609,810	3,464,190
1890, July 1	1,634,500	745,274	889,225
1880, July 1	1,360,400	528,627	831,772
1870, April 1	704,283	37,252	667,030

* Not including annexed district special assessment or water debt.

CITY PROPERTY.—The city owns property free from all encumbrance, which was valued on May 1 1907 (est) at $30,159,931 22.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ actual value) and tax rate have been as follows in the years named:

Years—	Assessed Valuation— Real.	Personal.	Total.	Tax Rate per $1,000.
1907	$232,016,400	$103,980,980	$335,997,380	$15.46
1906	212,315,460	93,341,440	305,656,900	14.72
1905	200,304,940	86,963,730	287,268,670	14.70
1900	174,165,440	70,206,110	244,371,550	15.40
1895	162,554,510	47,031,820	209,586,330	15.70
1890	123,391,610	38,436,960	161,828,570	15.73
1880	64,556,085	19,867,705	84,363,790	11.83

The tax rate includes that for city, school, police and highway.

POPULATION.—In 1907 (estimated), 400,000; in 1904 was 317,591; in 1900 it was 285,704; in 1890, 205,876; in 1880 it was 116,340; in 1870, 79,577

DOWAGIAC. H. L. Rutter, City Clerk.

This city is in Cass County.

LOANS— When Due.
Trunk Sewer Bonds.
5s 07 M-S $53,250 Sept 1 '27-'37

BONDED DEBT Nov 1907 $113,250
Assessed valuation 1907 2,500,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907 $28.50

ESCANABA. Thomas J. Burke, Clerk.

The city of Escanaba is in Delta County. Incorporated in 1883.

LOANS— When Due.
City Gas & Elec. Lt Bonds.
4s g J-J $30,000c Jan 1 '08-'13
Street Bonds.
4s '05 J-J $40,000c Jan 1 '08-'15
5s '05 J-J 68,000c 1907-1910
Refunding Bonds.
4s A-O $15,000c Oct 1 1921
5s g J-D 12,000c June 1 '08-'13

Refunding Sewer Bonds.
5s semi-ann $10,000c 1917
City Hall Bonds
4½s A-O $25,000c Oct 1 1931
BOND. DEBT May 1 1907 $212,000
Floating debt 19,502
Assessed value for 1907 $4,000,000
Total tax rate (per M) 1906 $32.73
Population in 1907 (est.) 12,500

INTEREST is payable in Escanaba, except the Street 4s, which is payable in Chicago.

ESCANABA SCHOOL DISTRICT. A. Ellsworth Jr., Pres. Bd. of Ed'n.
LOANS— When Due.
5s J-J $15,000c J'ly '09-'14&19
4s M-S $17,500c Sept 1 '05-'12
BOND. DEBT April 1907 $76,000

FLINT. D. E. Newcombe, Clerk.

This city is in Genessee County. Incorporated 1855.

LOANS— When Due.
City Hall & Fire Station Bonds
4s 07 J-D $50,000 June 1 '14-'23
50,000 June 1 '24-'33
Refunding Water Bonds.
4s '04 F-A $50,000 Feb 1 '19-'28
Water Bonds.
4s '03 J-D $82,500 Dec 1 1928
Water Co. Bonds (Assumed).
5s A-O $130,000 Oct 1 1918
(Subject to call after Oct. 1908.)

Funding Bonds.
4s '03 Mch $40,000 Mch 1 '08-'12
10,000 Mch 1 1913
Special Improvement Bonds.
Paving & Sidewalk (various) $27,350
BOND. DEBT Sept 1 1907 335,750
Water debt (included) 262,500
Special impt. debt (incl.) 27,350
Total valuation 1907 11,764,629
(Assessment about 80% actual val.)
Total tax (per $1,000) 1906 $19.10
City & School tax (per M) '07 $10.22
Population in 1904 14,884
Population in 1906 (est.) 18,000

INTEREST is payable at the National Park Bank in New York City

FLINT SCHOOL DISTRICT. W. C. Lewis, Secretary.
LOANS— When Due.
4s M-S $115,000c Mch 08-30
4,000 Mch 1931
4s 07 M-S 17,000 June 1 08-24
4,000 June 1 1925
25,000 June 1 26-30
4,000 June 1 1931

BOND. DEBT Sept 1 1907 $115,000
Assessed valuation 1907 11,764,629
(Assessment about ¾ actual value.)
School tax (per $1,000) 1907 $5.00

GLADSTONE. W. A. Narracong, Clerk.

This city is in Delta County. Incorporated in 1889.

LOANS— When Due.
Refunding Bonds.
5s M-N $3,000c 1908
4½s M-N 35,000c May 1 1919
6s M-N 4,500c Past due
Elec. Light Bonds.
6s M-N $7,000c June 1 1917
Judgment Bonds.
5s M-N $7,000c May 1 '08-'14
Water Bonds.
5s M-N $2,000c Jan 1 1911

School Bonds.
5s $8,000c July 20 1909
Refunding School Bonds.
5s $4,500c 1908
BONDED DEBT Mch 1907 $78,000
Assessed valuation 1906 800,000
(Assessment about actual value.)
Tax rate (per $1,000) 1906 $54.40
Population in 1904 3,528
Population in 1900 3,380

INTEREST is payable at the American Exchange Nat. Bank, N.Y. City.

GRAND HAVEN. Arie Vantoll, Treasurer.

This city is in Ottawa County. Incorporated in 1867.

LOANS— When Due.
Refunding Bonds.
4½s J-D $24,000 June 15 '20-'25
4s J-D 30,000 June 15 '26-'31
4½s J-D 4,000 June 15 1911
4½s J-D 35,000 June 15 '13-'19
4½s J-D 3,000 June 15 1912

Electric Light Bonds.
5s Oct 1 $6,000 Oct 14 '08-'10
TOTAL DEBT Sept 1906 $137,000
Total valuation 1905 2,100,000
(Assessment abt. ½ actual value.)
Total tax (per $1,000) 1905 $23.40
Population in 1904 5,239
Population in 1900 4,743

INTEREST on the refunding bonds is payable at New York; on the remaining bonds at Grand Haven.

GRAND RAPIDS. Rufus S. French, Comptroller; John L. Boer, Clerk.

The city of Grand Rapids is in Kent County. Incorporated in 1850.

LOANS— When Due.
Grand River Flood Bonds.
4½s'07 M-S $250,000c Sept 1 1932
Market Site Bonds.
4s M-N $75,000 May 11 1916
Bridge Bonds.
4s M-N $100,000 May 1 1922
3½s M-N 50,000 May 1 1928
4s '06 M-N 66,600c Nov 1 1926
Electric Light Bonds.
4s M-N $125,000 May 3 1917
Street Imp.—Assessm't Bonds.
4s '04 M-N $80,000 May 2 '08-'09
4s M-N 35,000 May 1 1908
4½s'06 M-N 160,000c May 1 '08-'11
4s M-N 102,000 May 1 '08-'09
4s M-N 72,000 May 1 '09-'10
4s M-N 80,000 May 2 '08-'09
Sewer Assessment Bonds.
4½s '06 M-N $80,000c May 1 '08-'11
4s '07 M-N 6,000

Water Bonds.
5s M-S $150,000 Sept 1 1908
5s M-N 80,000 May 1 1909
4½s J-J 300,000 Jan 1 1912
4½s A-O 225,000 Oct 1 1913
4s J-D 100,000 June 1 1915
3½sg J-J 80,000c July 1 1923
4s '04 J-J 90,000c July 1 1924
4s '06 F-A 75,000 Aug 15 1926
Ditch Bonds.
4s 06 J-J $89,600c J'ly 16 '08-16
BOND. DEBT Sept 1 1907 $2,322,600
School debt (included) 167,000
Sinking fund 173,319
Cash on hand (exclusive of sinking fund) 905,867
Total assessed val. 1907 78,834,500
(Assessment about actual value.)
Tax rate (per $1,000) 1907 $7.687
Population in 1904 95,718
Population in 1900 87,565

INTEREST on the water (except those of 1906) and electric-light bonds is payable in New York; on other bonds in Grand Rapids.

GRAND RAPIDS SCHOOL DISTRICT. Thomas D. Perry, Secretary.
LOANS— When Due.
School Bonds.
4½s '92J-D $25,000 June 1 1908
4½s '92J-D 23,000 June 1 1909
4½s '92J-D 12,000 June 1 1910
4½s '91A-O 55,000 Oct 1 1911
4½s '92J-D 28,000 June 1 1912
4s '90 J-D 8,000 June 2 1910

School Bonds (Con.)
4s 05 J-J $16,000 July 1 1908
BOND. DEBT Sept 1 1907 $167,000
Total valuation 1907 $78,834,500
(Assessment about full value.)
School tax (per $1,000) 1907 $3.30
Population in 1907 (est.) 110,000

INTEREST on 4½s is payable at First National Bank, New York City; on 4s at office of Treasurer.

HOLLAND. Jacob G. Van Putten, Mayor; Wm. O. Van Eyck, City Clerk.

This city is in Ottawa County. Incorporated in 1867.

LOANS— When Due
Sewer Bonds.
4s Feb $19,000c Feb 1 1911
Fire Dept. Bonds.
5s Feb $2,500c Feb 1 1909
Street Bonds (Assessment).
4s Feb $8,000c Feb 1 1908
5½s F-A 560c Feb 1 1908
5½s F-A 80c Feb 1 1908
4½s'06 J'ne 30,400c Feb 1 '08-'11
Park Bonds.
4s Feb $50,000c Feb 1 1931
Refunding Water Fund Bonds.
4½s '06 F-A $12,000c Feb 1 '08-'11
4s '05 Feb 6,000c Feb '15-'20
Refunding Bonds.
4s '05 Feb $12,000c Feb '12-'23

Water Bonds.
5s Jan $3,000c Jan 31 '08-'10
5s Jan 700c Jan 31 1911
5s Jan 5,000c Jan 31 '12-'16
5s Jan 1,300c Jan 31 1917
5s Feb 18,000c Feb 1 1908
4s Feb 30,000c Feb 1 1923
Electric Light Bonds.
5s Feb $12,000c Feb '18-'29
3½s Feb 25,000c Feb 1 1923
GEN. BOND. D'T Sep 9 '07 $187,500
Assessed valuation 1907 6,219,445
(Assesem't about 75% actual value)
Total tax (per $1,000) 1906 $15.70
Population in 1904 8,966

INTEREST on the 4½s is payable at the City Treasurer's office.

HOLLAND SCHOOL DISTRICT. Henry Geerlings, Secretary
LOANS— When Due.
'07 Jan 1 $18,000 Jan 1 '14-'19
2,000 Jan 1 1920

HOUGHTON. Casper Brand, Clerk.

This village is in Houghton County. Incorporated 1867.

LOANS— When Due.
Water Bonds.
5s '05 J-J $20,000 Jan 1 1935
Improvement Bonds.
6s '04 Dec $37,000 Dec 28 1908
Water, Streets & Sewers.
5s $110,000

Sewer System Bonds.
$28,000
BOND. DEBT Apr 1907 $110,000
Floating debt 58,000
Sinking fund 3,400
Assessed valuation 1905 2,184,755
Population in 1900 3,359

INGHAM COUNTY. Harney Wilson, Treasurer.

Mason is the county seat.

BOND. DEBT Nov. 21 1907 $44,000
Floating debt 6,000
TOTAL DEBT Nov 21 1907 50,000

Assessed valuation 1906 $18,000,000
County tax (per $1,000) 1906 $18.10
Population in 1904 43,607

IRONWOOD SCHOOL DISTRICT. Geo. M. Sleight, Direc'r

A school district in Gogebic County.

BOND. DEBT June 1 1907 $57,000
Sinking fund 12,500

Assessed valuation 1905 $5,174,561
(Assessment about ½ actual value.)
School tax (per $1,000) 1905 $11.00

ISHPEMING. W. J. Roberts, Mayor.

This city is in Marquette County. Incorporated in 1873.

LOANS— When Due.
Sewer Bonds.
'07 $65,000 1908-1914
Water Bonds.
5s '07 $32,000
ISHPEMING SCHOOL DISTRICT.
LOANS— When Due.
4s J-J $20,000 July '08-'11

BOND. DEBT July 1907 $65,000
Assessed valuation 1906 $6,613,531
(Assessment about full value.)
Tax rate (per $1,000) 1906 $26.97
Population in 1904 11,623

4s M-S $45,000 Mch '12-'16

ITHACA.

This village is in Gratiot County. Incorporated in 1869.

LOANS— When Due.
Refunding Bonds.
4½s'07 $16,000 1922-1924
BOND. DEBT Nov 1907 $66,000

Assessed valuation 1906 $966,250
Tax rate (per $1,000) 1906 $20.00
Population in 1900 2,020

JACKSON. Jode Harrington, Recorder.

This city is the capital of Jackson County. Incorporated in 1857.

LOANS— When Due.
Hospital Bonds.
3½s Sept $5,000c Sept 1 1911
Sewer Bonds.
3½s Sept $20,000c Sept 1 1912
4s '06 Oct 50,000c Oct 1 1926
Library Site Bonds.
3½s A-O $15,000c Oct 1 1917
Paving Bonds.
5s Sept $2,000c Sept 1 '08-'09
4s Sept 15,000c Sept 15 '25
Grand River Imprt. Bonds.
3½s '00J-J $25,000c July 15 1915

Water Extension Bonds.
5s '92 M-S $10,000c Sept 1 1908
5s '92 M-S 60,000c Sept 1 '09-'11
4½s '98J-J 10,000c July 15 1914
3½s J-J 25,000c July 15 1916
Water Ext'n & Connection Bds.
5s M-S $20,000c Sept 1 1912
Paving and Sewer Bonds.
4s '07 Sep $50,000 Sept 3 '20-'21
15,000 Sept 3 1922
50,000 Sept 3 '23-'24
BOND. DEBT May 28 '07 $332,040
Water debt (included) 125,000
Total valuation 1906 15,742,960
(Assessment about cash value.)
City tax (per $1,000) 1906 $12.50
Population in 1904 25,300

INTEREST is payable in New York.

JACKSON UNION SCHOOL DISTRICT. Robert A. Smith, Secretary.
LOANS— When Due.
Building Bonds.
4s A-O $145,000c 1908-1937
Improvement Bond.
$2,500

BOND. DEBT Sept 1 1907 $145,500
Floating debt 5,806
TOTAL DEBT Sept 1 1907 151,306
Population in 1907 (est.) 30,000

KALAMAZOO. H. H. Buckhout, City Clerk.

This city is in Kalamazoo County. Incorporated in 1884.

LOANS— When Due.
Paving Bonds.
4s '05 J-D $92,500c June 1 '08-'12
City Improvement Bonds.
4s '07 $30,000
4s '05 M-S 15,000c Nov 15 '08-'12
4s '06 J-J 69,000c 1908-1913
Street Improvement Bonds.
4s '05 M-N $17,500c Nov 15 '08-'12
4s '06 J-J 72,000c 1908-1913
4s '06 J-J 3,000c 1908-1913
4s '07 40,000

Fire-Station and City-Hall Bonds.
4s '07 J-J $70,000c Jan 1 '17-'26
Sewer and Water Bonds.
4s '07 J-J $21,000c Jan 1 '08-'14
GEN'L BONDS Sept 1907 $693,535
Assessment bonds 28,125
Total valuation for 1907 19,034,110
Tax rate (per $1,000) 1907 $20.10
Population in 1904 29,782
INTEREST on the issues of 1907 is payable in Chicago.

KALAMAZOO SCHOOL DISTRICT NO. 1. Jno. De Visser, Secretary.
LOANS— When Due.
4s Jan $75,000c 1914
4s g 06 M-N $12,000c 1909-1914
10,000c 1915
43,000c 1916
4½s Jan 49,000c 1908-1914

BOND. DEBT Sept 11 07 $189,000
Assessed valuation 1906 $18,555,950
School tax (per $1,000) 1906 $7.00
Population in 1907 (est.) 40,000

LAKE LINDEN. Jacob Steffes, Clerk.

This village is in Houghton County. Incorporated in 1885.

BOND. DEBT July 1907 $75,000
Sinking fund 16,065
NET DEBT July 1907 58,935

Assessed valuation 1906 $670,000
Tax rate (per $1,000) 1906 $12.50
Population in 1900 2,597

LANSING. Hugh Lyons, Mayor; John S. Bennett, Treas.

Lansing, the capital of Michigan, is in Ingham Co. Incorporated in 1859

LOANS— When Due.
City Hall.
5s '94 M-S $45,000 Sept 1 '09-'11
30,000 Sept 1 '13-'14
10,000 July 1 1910
4s '96 J-J 10,000 July 1 1912
30,000 July 1 '14-'16
Street Improvement Bonds.
4½s'04 J-D $2,000 Feb 1 1908
5,000 Sept 5 1909
4½s'05 Sep 10,000 Sept 5 '11-'12
6,500 Sept 5 1916
4½s'05 Sep 8,000 Sept 15 '08-'09
4,000 Sept 15 1911
Electric Light Bonds.
5s '93 J-D $60,000 Dec 1 '13-'23
($20,000 every 5 years)
Water Works Bonds.
4½s'85 J-J $25,000 May 1 1910
4½s'85 J-J 25,000 May 1 1915
4s '90 J-J 25,000 July 1 1920

Bridge Bonds.
5s '93 J-D $15,000 Dec 1 1908
5s '94 M-S 20,000 1908-1914
($5,000 due every two years)
4s '95 J-J 25,000 July 1 '11-'15
4½s'03 J-D 5,000 Dec 1 1907
Paving Bonds.
4½s'05 Dec1 $7,000 Dec 1 1908
8,000 Dec 1 1909
7,985 Dec 1 1911
4½s'05 Oct 8,000 Oct 1 '08-'09
4,000 Oct 1 1911
5s '07 F-A 42,000 1908-1913
BOND. DEBT Oct 1907 $480,383
Water debt (included) 75,000
Assessed valuation 1906 12,206,790
(Assessment about full value.)
Tax rate (per $1,000) 1906 $22.50
Population in 1904 20,276

INTEREST is payable at Lansing, at Detroit and at New York.

LAPEER. J. H. Bidwell, Clerk.

This city is in Lapeer County. Incorporated in 1875.

BOND. DEBT Sept 1 1907...$64,500
Floating debt...8,760
TOTAL DEBT Sept 1 1907...73,260
Sinking fund...11,580
NET DEBT Sept 1 1907...61,680
Assessed valuation 1906...$1,539,040
(Assessment about 85% actual value)
Tax rate (per $1,000) 1906...$24.49
Population in 1904...3,460
Population in 1907 (est.)...3,500

LUDINGTON. W. H. Kimball, Treas.; Fred. Gallie, Clerk.

This city is in Mason County. Incorporated in 1873.

LOANS— *When Due.*
Water Bonds.
4s Oct $100,000c...1909-1928
4s Oct 2,000c...1908
Street Bonds.
4s May $23,000c..May 1914-'25
($2,000 due yearly to 1924.)
4s May $15,000c...1908-1912
Funding Bonds.
5s Dec 7,000...1908-1914

BOND. DEBT Nov 1 1907..$202,000
Assessment debt...19,787
Sinking fund...6,113
Assessed valuation 1907...2,871,055
Total tax rate (per M) 1907...$27.20
Population in 1904...7,259
Population in 1900...7,166
Population in 1907 (est.)...9,000

MANISTEE. Jas.A.King, Mayor; C.A.Gnewuch, City Clerk.

This city is the county seat of Manistee County. Incorporated in 1869.

LOANS— *When Due.*
Public Improvement Bonds.
4s '05 F-A {$8,000c..Aug 1 1908; 4,000c..Aug 1 1909; 6,000c..Aug 1 1910}
Paving Bonds.
4s '06 J-D {$10,000..c..June 15 '28; 9,500c..June 15 '29; 30,000c-Jun 15 '31-32; 8,500c..June 15 '33}
4s J-D {5,000c...1910; 120,000c...1911-1922}
Water Bonds.
4s A-O $60,000c...1911-1922

Funding Bonds.
7s A-O $5,000c...1909
Bridge Bonds.
5s J-D {$2,000c..June 10 1908; 1,000c..June 10 1909}

GEN'L DEBT Feb 1907...$277,000
Water debt (included)...60,000
School debt (additional)...12,000
Total valuation for 1906...5,180,645
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1906...$26.00
Population in 1904 (Census)...12,708
Population in 1900...14,260

INTEREST on the $125,000 paving 4s is payable in Chicago; on the public-improvement bonds in New York City; on all other bonds in Manistee.

MANISTIQUE. G. A. Wichwire, Mayor.

This city is in Schoolcraft County. Incorporated Feb. 7 1901.

LOANS— *When Due.*
Water-Works and Sewer Bonds.
5s M-S$125,000..Mch 1908-1932
BOND. DEBT Sept 1907...$125,000
Floating debt...5,000

Sinking fund...$4,972
Assessed valuation 1906...1,674,116
Tax rate (per $1,000) 1906...$42.80
Population in 1904...4,596

INTEREST payable at office of Treasurer.

MARQUETTE. John Robertson, Mayor; R. P.Byrne, Treas.

This city is in Marquette County. Incorporated in 1871.

LOANS— *When Due.*
General City Bonds.
4s '01 J-J $10,000c..Jan 1 1911
Refunding City Hall Bonds.
4½s '03F-A15 $50,000c..Aug 1913
Refunding Electric Light Bonds.
4s 1900 J-J $20,000c..Jan 1 1910
4s '01 J-J 20,000c..July 1 1910
3½s '01J-J 10,000c..July '08&'09
Electric Lighting.
5s '97 M-S $25,000c..Sept 1 1912
5s '98 F-A 10,000c..Aug 1 1913
Municipal Improvement Bonds.
3½s '01J-J $20,000c..July 1 1911

School District No. 1 Bonds.
4s '02 M-N $60,000c..May 1 1912
4s "'99 M-S 30,000c..Sept 1 1909
Refunding Water Bonds.
4s 1900 J-J $20,500c..Jan 1 1910
4s '01 A-O 35,000c..April 1 1916
4s '01 M-S 25,000c..Mch 1 1921
3½s '01J-J 25,000c..July 1 1926

BONDED DEBT July 1907..$360,500
Water debt (included)...105,500
Assessed vauation 1907...6,811,090
(Assessment nearly actual value.)
City tax (per $1,000) 1907...$15.00
Population in 1904...10,665

INTEREST is payable at Marquette.

MARSHALL. B. L. Gardamir, Mayor; P. A. Muma, Rec.

This city is in Calhoun County. Incorporated March 7 1859.

LOANS— *When Due.*
Water Bonds.
4s M-N $48,000..c..Nov 1 1917
Electric Light and Water Bonds.
4s M-N $20,000c...1911-20
3½s M-N 10,000c...1908-16
Sewer Bonds.
3½s M-N $25,000c..May 1 1919

Paving Bonds.
4s M-N $10,000c Sept '08-'10

BOND. DEBT Sept 1 1907..$116,000
Assessed valuation 1905...2,392,950
City tax (per $1,000) 1907...$9.60
Population in 1904...4,361
Population in 1906 (est)...5,000

INTEREST on water 4s payable at Fourth National Bank, New York City; on other bonds at Hanover National Bank, New York City.

MENOMINEE. F. S. Norcross, Clerk.

This city is in Menominee County. Incorporated in 1883.

LOANS— *When Due.*
Sewer Bonds.
6s M-N {$12,000c..May 1 '08-10; 3,000c..May 1 1911}
General Improvement.
6s M-N $5,000c May 1 '08-'12
6s M-N 10,000c May 1 '12&'13
Refunding Bonds.
5s A-O $47,500c..April 1 1915

GEN L BONDS Nov 1907...$77,500
Assessment bonds...7,364
Assessed valuation 1906...5,574,269
(Assessment is about actual value.)
Total tax (per $1,000) 1906...$32.72
Population in 1904...11,096
Population in 1900...12,818

INTEREST is payable at the office of N. W. Harris & Co., New York.

MENOMINEE SCHOOL DISTRICT. George P. Elsman, Treasurer

Public Schools.

This district is co-extensive with the city, and has a separate debt.

LOANS— *When Due.*
School Bonds.
6s April $20,000c Apr 1 '08-'11

TOTAL DEBT Apr 2 1907...$20,000
Assessed valuation 1906...5,172,020
(Assessm't 75 or 80% actual value.)
School tax (per $1,000) 1906)...$6.99

MT. CLEMENS. W. Feirin, Deputy City Clerk.

This city is the county seat of Isabella County. Incorporated in 1879.

LOANS— *When Due.*
Public Improvement Bonds.
4s ...$120,000...1910-1933
Water Bonds.
5s ...$16,000...
($4,000 yearly.)
4s '07 Mch $20,000..Mch 1 '08-'27

Floating debt...$2,227
Sinking fund...6,214
Water sinking fund...7,000
Total valuation for 1906..5,813,815
(Assessment about 2-3 actual value.)
City tax rate (per $1,000) '06...$7.50
Population in 1907 (est)...8,500
Population in 1900...3,662

BONDED DEBT Jan 1907..$136,000

MUSKEGON. P. P. Misner, Recorder.

This city is in a county of the same name. Incorporated in 1869.

LOANS— *When Due.*
Bridge Bonds.
5s J-J $8,500c...Jan 1 1910
Contingent Fund Bonds.
5s J-J $4,000c...Jan 1 1908
Int. and Sink. Fund Bonds.
5s J-J $10,000c...Jan 1 1909
5s J-J 6,000c...Jan 1 1910
Public Parks.
5s g '93 J-J $100,000c..July 1 1926
Wharf Bonds.
4s J-J $100,000c...Jan 1 1934
Sewer Extension Bonds.
5s J-J $10,000c..Jan 1 '08-'09
Street-Improvement Bonds.
4s J-J $84,000c..July 1 '15-23
Water-Works Bonds.
5s '90 J-J $180,000c..July1 '08-'25

Refunding Water Bonds.
5s J-J $10,000...July 1 1913
5s J-J 10,000c...Jan 1 1913
4s J-J {10,000c...July 1 1925; 15,000c...July 1 1926}
5s J-J 10,000...July 1 1929
5s J-J 5,000...Jan 1 1935
4½s'07 J-J 15,000...July 1 1927
Special Refunding.
4s ann. $35,000c...June 1 1921

BOND. DEBT Aug 1 1907..$622,500
Total valuation 1907...9,620,867
(Assessment about 90% actual val.)
Tax rate (per $1,000) 1906...$28.50
Population in 1904...20,897
Population in 1907 (est)...24,000

INTEREST is payable in New York City.

MUSKEGON SCHOOL DISTRICT. Wm. Carpenter, Sec. B'd of Educat'n

LOANS— *When Due.*
Building Bonds.
5s July $75,000c...1942
5s F-A 50,000c...1946
4s M-S 6,000c..Sept '08-'09

BOND. DEBT Sept 2 1907..$131,000
Assessed valuation 1907...9,620,667
School tax (per $1,000) 1907...$5.40
Population in 1907 (est.)...22,000

INTEREST on 5s (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon; on 4s at Importers' & Traders' Bank, New York City.

MUSKEGON COUNTY. John B. Barlow, Clerk.

Muskegon is the county seat.

LOANS— *When Due.*
Refunding Bonds.
4½s '97 Feb $50,000c..Feb 1 '08-'12
Road & Bridge Bonds.
4½s '98J'ne1$25,000c...June 1 1913

BOND. DEBT Sept 1907...$75,000
Total valuation for 1906..$16,168,902
County tax (per $1,000) 1906...9.39
Population in 1904...37,373

INTEREST is payable at County Treasurer's office.

MUSKEGON HEIGHTS. A. Van Zanter, Recorder.

This city is in Muskegon County. Incorporated in 1903.

LOANS— *When Due.*
Water Works Bonds.
5s '06 ...$40,000c...

BONDED DEBT Sept 1906..$51,300
Water debt (included)...40,000
Assessed valuation 1906...921,140
Tax rate (per $1,000) 1905...$22.10
Population in 1904...1,012

NILES. Carl F. Whetstone, City Clerk.

This city is in Berrien County. Incorporated in April 1859.

LOANS— *When Due.*
Water Bonds (*Tax exempt*).
5s '94 ...$54,000c...
($4,000 due yearly)
Improvement Bonds (*Tax exempt*).
5s ...$26,000c..Feb 13 1923
4½s ...20,000c..Apr 19 1911
4½s 35,000c..Apr 19 1912
($3,000 yearly beginning 1912.)
Paving Bonds.
4½s'05 F-A $16,000...Feb 1 '08-11

Electric Lt. Bds. (*Tax exempt*).
5s '95 ...$44,000c...
($2 000 due yearly)

GEN'L BONDS Oct 1907..$177,000
Assessment debt...39,900
Sinking fund assets...12,000
Assessed valuation 1906...2,041,120
(Assessm't about 2-3 actual value.)
City tax (per $1 000) 1906...$12.50
Population in 1904...4,641

INTEREST on the water, electric-light and improvement bonds is payable in Niles.

OWOSSO. Stanley E. Purkill, Mayor.

This city is in Shiawassee County. Incorporated in 1859.

LOANS— *When Due.*
Refunding Bonds.
4s M-N $3,000...May 1 1917
4s J-J 7,000...July 1 1912
Water-Works Bonds.
5s F-A $15,000...1920
5s F-A 20,000...1910
5s J-J 20,000...1924
Refunding Water Bonds.
4s J-J $40,000...1920
Bridge Bonds.
4s J-D $15,000...1909-1913

Improvement Bonds.
4s M-S $7,000...Mch 14 1914
4s A-O 15,000...April 2 1917

BOND. DEBT Feb 21 '07..$176,000
Asessment debt...4,544
Floating debt...2,253
Sinking fund...4,670
Total valuation 1906...4,582,635
(Assessment about ½ actual value.)
City tax (per $1,000) 1906...{$7.48; 10.60}
Population in 1904...9,145

OWOSSO SCHOOL DISTRICT. B. Sutherland, Secretary.

LOANS— *When Due.*
4s J-J $16,200c..July 1908-16
3.85s '05J-J 10,000c..July 1 '17-'21

BOND. DEBT Nov 1 1907..$28,000
Assessed val. 1907-08...4,548,790
(Assessment supposed to be full val.)
Population in 1907 (est)...10,500

PAW PAW. Wm. H. Mason, Clerk.

This village is in Van Buren County.

LOANS— *When Due.*
Refunding Bonds.
5s '07 Aug {$30,000cAug 15 '08-'22; 15,000c Aug 15 '23-'27}
Electric Light Bonds.
5s '07 M-S $30,000c Sept 1 '28-'33

Water Bonds.
5s 07 M-S $20,000c Sept 1 34-37
(Subject to call Sept 1 1922)

BOND. DEBT Nov 1 1907..$95,000
Assessed valuation 1907...$876,825
City tax (per $1,000) 1907...$12.25
Population in 1907 (est.)...1,800

INTEREST is payable in Paw Paw.

PETOSKEY. F. D. Ely, Clerk.

This city is in Emmet County. Incorporated in 1895.

LOANS— *When Due.*
Improvement Bonds.
5s June $8,000c...June 1 1914
(Subject to call after June 1 1904.)
City Hall Bonds.
4s F-A $20,000c...Aug 1 1930
(Subject to call after Aug. 1 1920.)
Refunding Water Bonds.
4s Oct $15,000c...Oct 1 1922
(Subject to call after Oct. 1 1912.)
Electric-Light Bonds.
4s J-D $16,000c...1918
4s M-N 12,000c...May 1 1919
(Subject to call after 1909.)
4s J-D $10,000c...June 1 1930
(Subject to call after June 1 1920.)
Park Bonds.
4s Dec $5,000c...Dec 1 1931
(Subject to call after Dec. 1 1921.)

Water Bonds.
5s June $12,000c...June 1 1914
(Subject to call after June 1 1909.)
4s Mch $16,000c...Mch 1 1928
(Subject to call after Mch 1 1918.)
4s June '04 $22,000c...June 1 1924
(Subject to call after June 1 1914.)
Emergency Site Bonds.
5s M-S $5,000c...1910-1914
Bridge Bonds.
5s June $9,000c...June 1 1916
(Subject to call after June 1 1911.)

BONDED DEBT Nov 1 '07 $150,000
Water debt included)...65,000
Assessed valuation 1906...2,393,925
(Assess. about 2-3 to ¾ actual val.)
Total tax (per $1,000) 1906...$21.40
Population in 1904...5,186
Population in 1905 (est.)...5,300

PETOSKEY SCHOOL DISTRICT. P. B. Wachtel, Secretary.

LOANS— *When Due.*
4s '05 J-D $7,000c...1908-1914
4s M-S 10,000c...1911

BONDED DEBT Sept 1907 $18,000
Assessed valuation 1906...3,213,900
School tax (per $1,000) 1906...$5.38

INTEREST payable at Chase National Bank, New York City.

PONTIAC. Jos. H. Thorpe, Clerk.

This city is in Oakland County. Incorporated in 1861.

LOANS— *When Due.*
Sewer, Water and Paving Bonds.
5s '04 J-D {$4,000..June 1 1917; 10,000..June 1 '16-'17; 4,000..June 1 1918}
Water Bonds.
4½s var $40,000...1908-1915
4s ...50,000..July 15 20-29
5s ...13,000...1908-1933
5s '07 ...25,000...
'88 10,000...1918 & 1919
Drain Bonds.
5s '04 ...$1,000...June 1 1917
Paving Bonds.
5s M-N 5,500...Nov 16 1913
5s '06 A-O 16,000...Aug 1 '08-'11
5s '07 ... {25,000...Nov 1 08-12; 1,000...Nov 1 1913}
5s '07 M-S 6,000c Mch 15 08-13

Fire Hall Bonds.
5s '07 s-an $10,000 May 15 '08-'17
Bridge Bonds.
5s '05 A-O {$12,000c..Apr 1909-'14; 1,000c..Apr 1 1915}
Sewer Bonds.
5s M-S $25,000...Sept 2 1915
5s J-D 5,000...June 1 1916
5s '05 A-O {1,000c...April 1 1915; 2,000c...April 1 1916}
5s '07 10,000...

TOTAL DEBT Sept 1 1907..$199,500
Assessment debt...43,500
Floating debt...9,000
Water debt (included)...123,000
Total valuation 1907...6,541,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906...$21.04
Population in 1904...10,884

INTEREST payable in N. Y. City and Pontiac.

PONTIAC SCHOOL DISTRICT. Elmer R. Webster, Secretary.

LOANS— *When Due.*
5s F-A $50,000c...Aug 1 1911

5s '05 M-N $25,000c...May 1 1915
BONDED DEBT Sept 1907...$75,000

PORT HURON. John J. Bell, Mayor; E. A. Cady, Compt.

City of Port Huron is in St. Clair County. Incorporated in 1857.

LOANS— *Am't Outstanding.*
Bridge bonds...$42,900
Canal construction...100,000
Contingent bonds...5,075
General road bonds...36,990
Park bonds...19,000
Public building bonds...7,390
Public improvement bonds...140,275
Street openings...730
Refunding bonds...200,000
Repaving bonds...286,275

School bonds...$61,000
Sewer bonds...34,060
Sidewalk assessment...14,000
Street sprinkling...110
Water bonds...20,000
TOTAL DEBT Mch 7 1907...967,805
Sinking fund...23,526
Total valuation 1906...10,973,340
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1906...$22.42
Population in 1904...20,028

INTEREST—MATURITY.—Bonds mature from 1907 to 1932 inclusive, and bear interest as follows: $20,000 at 6%, $420,605 at 5%, $53,000 at 4½%, $446,200 at 4%, $19,000 at 3½% and $9,000 at 3%. Interest largely payable at the Hanover Nat. Bank, New York City. Bonds are all coupon in form.

RED JACKET. N. F. Kaiser, Clerk.

This village (P. O. Calumet) is in Houghton County. Incorporated in 1875; re-incorporated in 1887.

LOANS— *When Due.*
Street Paving & Improv't Bonds.
4½s'05 J-J {$28,000c...July 1 '08-09; 22,000c...July 1 '10-11; 24,000c...July 1 '12-13; 9,000c...July 1 1914}
4½s'06 J-J {3,000c...July 1 1914; 120,000c...July 1 '15-24; 2,000c...July 1 1925}

BOND. DEBT Sept 1 1907..$200,000
Floating debt...13,400
Assessed valuation 1907...2,377,400
(Assessment about 60% actual value)
Tax rate (per $1,000) 1907...$7.50
Population in 1900...4,668
Population in 1907 (est)...3,800

INTEREST payable at First National Bank of Calumet.

RIVER ROUGE. Geo. P. Oulmann, Clerk.

This village is in Wayne County. Incorporated in 1902.

LOANS— *When Due.*
Sewer Bonds.
4½s'06 A-O$150,000...Oct 15 1936

SAGINAW. Wm. Seyffardt, Comptroller.

Incorporated in 1857. New charter May 24 1905. The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

LOANS— *When Due.*

City Hall.
4½s'91 F-A $30,000c..Feb 1 '08-'10
4½s'01 F-A 10,000c...Feb 1 1911
4½s'92 F-A 10,000c...Aug 1 1908
4½s'01 F-A 15,000c...Feb 1 1912
4s '92 F-A 30,000c..Aug 1 '09-'11
4s '92 F-A 5,000c...Aug 1 1912

Bridge Bonds.
4½s'98 A-O $60,000c...Apr '18-'23
3½s'99 F-A 8,000c..Aug 15 1909
4½s 03 A-O 149,500c...Oct 1 1923
4s '04 A-O 71,000c...Oct 1 1924
3½s'05 M-S 40,000c..Sept 25 1920
3½s'05 J-D 25,000c..Sept 25 1925
3½s'06 F-A 16,000c..Aug 15 1926
3½s'06 J-D 6,000c..June 15 1916
4s '07 J-J 20,000..July 20 '09-'18

Genessee Street Improvement.
4½s'95 F-A $20,000c...May 1 1915

Special Sewer—Eastern District
4s '96 J-D $10,000c...June 1 1911
4s '97 J-J 15,000c...July 1 1908
3½s'98 J-J 15,000c...July 1 1918
3½s'99 J-J 8,000c...July 1 1919

Special Sewer—Western District
5s '88 J-D $10,000c...June 1 1908

Sidewalk Bonds.
4s '07 A-O $10,000..Oct 22 '08-'17
4s '07 J-D 24,000..June 1 '08-'17

Street Improvement Bonds.
4s '07 J-J $15,000..July 25 '08-'17

Refunding Water Bonds.
4s '07 A-O $20 000c..Apr 15 '09-'12

Refunding Sewer—Western Dist.
4s '04 J-D $10,000c...June 1 1908
3½s'06 J-D 9,000c..June 1 '08-'16
4s '97 J-D {15,000c June 1 '09-'11
{6,000c...June 1 1912
4s '05 J-D 8,000c..June 1 '08-'15

Sewers—Eastern Tax District.
4s '97 J-D $100c..Dec 15 1907
4s '98 M-S 300c..Sept 1 1908
3½s'99 F-A 800c..Aug 1 '08-'09
3½s'99 M-S 400c..Sept 1 '08-'09
3½s'00 M-N 600c..Nov 1 '08-'09
4s '00 F-A 1,800c..Aug 1 '08-'10
4s '00 A-O 1,200c..Oct 1 '07-'10
4s '02 J-D 2,500c..Dec 15 '08-'12
4s '03 F-A 6,000c..Aug 22 '08-'13
4s '04 F-A 1,190c..Feb 1 '08-'14
4s '04 A-O 10,000c..Oct 19 '10-'14
4s '05 F-A 2,800c..Aug 1 '08-'15
3½s'05 F-A 2,800c..Aug 24 '08-'15
3½s'05 A-O 800c..Oct 25 '08-'11
3½s'06 M-N 200c..May 15 '08-'16

Sewers—Western Tax District.
4s '98 M-S $200c..Sept 1 1908
3½s'99 M-S 1,000c..Sept 1 '08-'09
4s '00 M-N 450c..May 1 '08-'10
4s '00 A-O 600c..Oct 1 '08-'10
4s '01 M-N 1,200c..Nov 1 '08-'11
3½s'02 M-S 4,000c..Mch 1 '08-'12
3½s'02 F-A 2,500c..Aug 4 '08-'12
4s '02 A-O 2,500c..Oct 6 '08-'12
4s '02 J-D 2,500c..Dec 15 '08-'12
4s '03 F-A 15,000c..Aug 22 '08-'13
4s '04 F-A 11,200c..Feb 1 '08-'14
4s '05 M-S 8,000c..Mch 15 '08-'15
4s '04 A-O 40,000c..Oct 19 '10-'14
3½s'05 F-A {7,000c..Aug 1 '08-'14
{2,500c...Aug 1 1915
4s '05 F-A 1,600c..Aug 24 '08-'15
3½s'05 F-A 8,000c..Aug 24 '08-'15
3½s'05 J-D 4,000c..Dec 5 '08-'15
3½s'06 M-N 3,600c..May 15 '08-'16

Market Bonds—Eastern Tax Dist.
3½s 05 A-O $24,000c..Oct 10 '08-'19

Park Improvement Bonds.
3½s'05 J-D $3,000c..Dec 12 1910
4s '05 J-J 2,000c..July 1 1908

General Water Bonds.
3½s'05 Apr 25..$5,000c..Oct 25 1920

Hospital Bonds.
3½s'05 A-O $8,000c...Oct '08-'15

Board of Educ. Bds. (East. Dist.)
4s '03 M-N {$5,000..Nov 2 1908
{20,000..Nov 2 '09-'13

School Bonds.
3½s '05A-O $35,000c

Street Improv't—Eastern Tax Dis.
4s '98 F-A $4,000c..Aug 1 1908
4s '98 M-S 1,000c..Sept 1 1908
3½s'99 F-A 4,000c..Aug 1 '08-'09
3½s'99 M-S 1,400c..Sept 1 '08-'09
4s '00 F-A 10,800c..Aug 1 '08-'10
4s '00 M-S 2,400c..Sept 1 '08-'10
4s '00 A-O 1,800c..Oct 1 '08-'10
4s '01 F-A 10,000c..Aug 1 '08-'11
4s '01 M-S 4,000c..Sept 1 '08-'11
4s '01 A-O 2,000c..Oct 1 '08-'11
4s '02 F-A 2,500c..Aug 4 '08-'12
4s '02 J-D 500c..Dec 31 '08-'12
4s '02 A-O 3,500c..Oct 6 '08-'12
4s '05 J-J 6,000c..Jan 15 '08-'15
4s '03 F-A 90,000c..Aug 15 '08-'13
4s '04 F-A 70,000c..Aug 1 '08-'14
4s '04 A-O 21,100c..Oct 1 '08-'14
4s '05 J-J 6,000c..Jan 1 '08-'15
3½s'05 F-A 20,000c..Aug 24 '08-'15
3½s'05 A-O 12,000c..Oct 25 '08-'15
3½s'05 J-D 11,200c..Dec 5 '08-'15
4s '05 J-J 36,000c...July 1 1915
3½s'06 M-N 4,500c..May 15 '08-16

Street Bonds—Western Tax Dist
4s '98 F-A $8,000c..Aug 1 1908
3½s'99 F-A 10,000c..Aug 1 '08-'09
3½s'99 A-O 1,900c..Oct 1 '08-'09
4s '00 F-A 450c..Aug 1 '08-'10
4s '01 F-A 6,000c..Aug 1 '08-'11
4s '01 A-O 240c..Oct 1 '08-'11
4s '03 F-A 36,000c..Aug 15 '08-'13
4s '03 A-O 12,000c..Oct 1 '08-'13
4s '02 F-A 10,000c..Aug 4 '08-'12
4s '02 A-O 4,000c..Oct 6 '08-'12
4s '05 J-J 6,000c..Jan 1 '08-'15
4s '04 F-A 7,000c..Aug 1 '08-'14
4s '04 A-O 14,700c..Oct 1 '08-'14
3½s'05 F-A 16,000c..Aug 24 '08-'15
3½s'05 J-D 3,200c..Dec 5 '08-'15
3½s'05 J-J 24,000c...July 1 1915
3½s'06 M-N 21,600c..May 1 '08-'16

Water Bonds—Eastern Tax Dist
4½s'94 J-J $12,000c...May 1 1914
4s '95 M-N 12,000c...May 1 1915
4s '96 M-N 25,000c...May 1 1916
4s '98 M-N 18,000c...May 1 1913
3½s'99 M-N 18,500c...May 1 1920
4s '00 M-N 25,000c...May 1 1920
4s '01 M-N 25,000c...May 1 1921
3½s'02 M-N 50,000c...May 1 1922
3½s'03 M-N 10,000c...May 1 1923
4s '04 M-N 25,000c...May 1 1924
4s '05 M-N 60 000c...May 1 1925
3½s M-S 1,500c..Sept 1 '08-'10

Water Bonds—Western Tax Dist.
4s '95 M-N $10,000c...May 1 1915
5½s'93 M-N 25,000c...Nov 1 1913
4½s'94 M-S 10,000c..Mch 10 1914
4½s'94 J-J 10,000c..July 18 1914
4½s'96 M-N 10,000c..Mch 10 1916
4s '98 June 5,000c...June 1 1918
4s '98 J-D 15,000c...Dec 1 1919
4s '98 M-S 10,000c..Mch 10 1917
3½s'99 M-S 10,000c..Mch 10 1920
4s '01 M-S 10,000c..Mch 10 1921
3½s'00 M-S 10,000c..Mch 10 1920
4s '02 M-S 10,000c..Mch 10 1922
3½s'03 M-N 10,000c...May 1 1923
4s '04 M-S 10,000c..Mch 10 1924
4s M-N 25,000c...May 1 1924
4s '05 M-S 7,000c...Mch 1 1915
3½s'05 J-D 5,000c...Dec 1 1920
3½s'06 M-S 5,000c...Mch 1 1911

Union Sch Dist Bds. (West. Dist.)
4s '05 M-N {$15,000..Nov 15 '09-'11
{5,000...Aug 1 1912
4s '05 M-N 7 500..Dec 8 1908

INTEREST is payable at the City Treasurer's office or at the official ba in New York.

TAX EXEMPT.—Under Title 24, Section 26, of the Charter of the City of Saginaw, which went into effect May 24 1905, all bonds of this city are exempt from all taxes—State, county and city.

TOTAL DEBT, ETC.—

	July 1 '07.	*Jan.* 1 '07.	*Jan.* 1 '06.	*Feb.* 1 '04.
Bonded debt	$2,183,666	$2,126,036	$2,025,488	$1,542,272
Sinking funds	28,529	28,289	49,904	46,761
Net debt	$2,155,137	$2,097,747	$1,975,584	$1,495,511
Water debt (incl. above)	$483,700	$491,700	$501,500	$526,500

Assessment bonds issued for sewers and street improvements are included in the above-mentioned figures of bonded debt. On July 1 1907 they amounted to $982,906.

CITY PROPERTY.—The total value of corporate property is $5,341,233 including the city water-works, valued at $885,000.

ASSESSED VALUATION.—The total assessed valuation in 1907 was $24,668,557, of which $15,801,650 was real and $8,866,907 personal. Tax rate (per $1,000) 1906 was $13.35 for city and school purposes.

POPULATION.—In 1904 was 46,610; in 1900 it was 42,345; in 1890 it was 46,322; in 1880 it was 29,541.

ST. CLAIR. J. C. Chamberlin, Clerk.

This city is in St. Clair County. Incorporated in 1858. Bonds are all tax-exempt.

LOANS— *When Due.*

Water Bonds.
5s ---- {$6,000...May 19 1908
{7,000...May 19 1909
4½s ---- 10,000...May 19 1925
4½s ---- 12,000..May 19 '26-'27

Sidewalk Bonds.
4½s ---- $2,000....Aug 1 1919
4½s ---- 2,000....Oct 1 1919

Emergency Bonds.
4½s ---- $5,000....Oct 1 1921

General Fund Bonds.
4½s ---- $5,000....Oct 1 1922
4½s ---- 5,000...Nov 17 1923

Refunding Bonds.
4½s ---- $3,000....Jan 1 1920

Refunding Electric Light Bonds.
4½s ---- $3,000....Aug 1 1921
4½s ---- 6,000...Jan 1 '22-'23
5s ---- 3,000...Jan 15 1924

Paving Bonds.
4½s ---- {$3,500...July 19 1919
{24,000...July 1 '20-'23

BONDED DEBT Dec 1906 $102,500
Assessed valuation 1906...1,309,675
Tax rate (per $1,000) 1905...$10.70
Population in 1904.....2,664

INTEREST is payable in Detroit.

ST. JOHNS. Wm. H. Field, Mayor; Wm. Cochrane, Clerk.

This city is in Clinton County. Incorporated as a city April 12 1904.

LOANS— *When Due.*

Electric-Light Plant.
5s J-J {$8,000..July 15 '11-'14
{27,000..July 15 '15-'23

Sewer Bonds.
5s A-O $6,000..Oct 1 '08-'10

Water-Works Bonds.
5s '89 A-O $45,000...Oct 1 1914
5s '90 A-O 7,000...Oct 1 '08-14

INTEREST on the electric-light bonds and on the sewer bonds is payable at the Third National Bank, New York; on the water-works bonds of 1889 at the Wayne County Savings Bank, Detroit; and on the water bonds of 1890 at the Mechanics' Bank of Detroit.

GEN'L BONDS Sept 1 1907..$96,000
Assessment debt 3,369
Total valuation 1907 2 011,980
(Assessment about 85% actual value)
City tax (per $1,000) 1906.....$9.00
Population in 1904.....3,768

SAULT STE. MARIE. Chas. G. Clarke, Comptroller.

This city is in Chippewa County. Incorporated 1887.

LOANS— *When Due.*

General Street Improvement.
6s M-S $29,000c..Sept 15 1908
5s F-A 30,000c...Aug 1 1917
4s g J-J 35,000c...July 1 1932

Assessment Bonds.
4s to 6s .... $114,809.....Various.

Refunding Bonds.
6s M-S $11,000c..Sept 15 1908
5s A-O 30,000c...Apr 1 1917
5s M-S 4,000c...Sept 1 1917
4½s'06 J-D 30,000..June 1 1907-10

Refunding Water Bonds.
5s M-S $14,000c...Sept 1 1917

Sewer Bonds.
4s g J-J $40,000c...July 1 1932

INTEREST payable in New York.

TAX FREE.—All the bonds of this city are exempt from taxation.

Water Bonds.
6s J-J $20,000c...July 1 1911
6s M-N $30,000c...Nov 1 1913
4s g J-J 120,000c...July 1 1921
4s g J-J 120,000c...July 1 1932

Bridge Bonds.
4½s July $75,000c...July 1 1920

GEN. BONDS Sept 1 06..$563,000
Assessment debt 114,809
Floating debt 2,000
TOTAL DEBT Sept 1 1906..679,809
Total valuation 1905.....9,668,740
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1905..$20.60
Population in 1904.....11,442

SAULT STE. MARIE SCHOOL DISTRICT. J. T. Moore, Secretary.

LOANS— *When Due.*
4½s J-J $22,000c...Jan 1 1909
4½s M-S 22,000c...Sept 1 1908
4s J-D 25,000c..June 15 1911
4s J-D 25,000c..Sept 15 1911
4s '05 J-D 25,000c...Dec 1 1915

BOND. DEBT Sept 1 1907..$119,000
Sinking fund.....40,100
Total valuation 1906.....6,380,000
(Assessment about 2-3 actual value.)
School tax (per $1,000) 1906..$6.45

INTEREST is payable at New York City.

SHIAWASSEE COUNTY. A. H. Northway, Treasurer.

Corunna is the County Seat.

BONDED DEBT Sept 1 '06..$60,000
Floating debt 75,000
TOTAL DEBT Sept 1 1906..135,000
Assessed valuation 1906..$20,034,000
County tax (per $1,000) 1905..$5.00
Population in 1904.....33,711

THREE RIVERS. James E. Bunn, Clerk.

This city is in St. Joseph County. Incorporated May 24 1895.

LOANS— *When Due.*

Paving Bonds.
4s '03 May {$8,000c..May 1 '16-'19
{1,000c...May 1 1920
4s '03 June {1,000c...June 1 1920
{4,000c..June 1 '21-'22
4s '03 July {4,000c..July 1 '23-'24
{1,000c...July 1 1925
4s '03 Aug {1,000c...Aug 1 1925
{4,000c..Aug 1 '26-'27

Bridge Bonds
.. '03 June {$1,000c...June 1 1908
{14,000c..June 1 '09-'15

School Bonds.
.. '05 $22,500..Jan 1 '08-'16

BOND. DEBT Sept 3 1907..$61,500
Assessed valuation 1907...1,781,800
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1906...$26 10
Population in 1904.....3,913
Population in 1907 (est.).....4,500

TRAVERSE CITY. A. V. Friedrich, Mayor.

This city is the county seat of Grand Traverse County. Incorporated in 1895.

LOANS— *When Due.*

Refunding Bonds.
4s J-J $7,000c...Jan 1 1911
4s J-J 6,000c...Jan 1 1914
4s J-J 7,500c...Jan 1 1917
4s J-J 7,500c...Jan 1 1920
4s J-J 7,000c...Jan 1 1923

Bridge Bonds.
4s J-J $9,000c 1914

Water Bonds.
4s J-J $14,000c...July 1 1910

INTEREST is payable at the office of the City Treasurer.

Water Bonds—*(Continued.)*
4s J-J $15,000c...July 1 1915
4s J-J 14,667c...July 1 1920
4s M-N 25,000c...Nov 1 1930
(Subject to call Sept. 1 1920.)
4½s J-J $20,000c 1924

BONDED DEBT Apr 1907..$152,000
Assessed valuation 1904...4,481,265
Tax rate (per $1,000) 1904...$29.50
Population in 1904.....11,237
Population in 1900..... 9,407

TRAVERSE CITY SCHOOL DISTRICT NO. 1.—Chas. M. Beers, Clerk.

5s Aug $35,000c.....Now due
4s J-J 20,000c...July 1 1924

BONDED DEBT Oct 1 '05..$34,000
Assessed valuation—(See city above.)
School tax (per $1,000) 1904..$7.63

INTEREST at City Treasurer's office. Bonds are tax-exempt.

WAYNE COUNTY. Lewis W. Himes, Clerk.

County seat is Detroit.

LOANS— *When Due.*

County Bonds.
4s M-N $1,500,000c....May 1910
3½s M-N 700,000c...May 1 1914
3½s M-S 100,000c..Mch 1 1917

TOTAL DEBT Jan 1 1907..$2,300,000
Sinking fund..... $249,265
NET DEBT Jan 1 1907.. 2,050,735
Total valuation 1906....354,463,747
(Assessment is ¾ actual value.)
County tax (per $1,000) 1906...$8.63
Population in 1904.....386,827

WEST BAY CITY. Annexed to Bay City.

WYANDOTTE. Jas. G. Pinson, Clerk.

This city is in Wayne County. Incorporated in 1867.

LOANS— *When Due.*

Paving Bonds
5s '07 May $16,000c..Nov 1 '08-'11
5½s'07 J-J 24,000....July 1 1937

Electric Light Bonds.
4½s'07 M-S $20,000c...Sept 1 1937

INTEREST payable at the Wyandotte Savings Bank in Wyandotte.

BOND. DEBT June 1907..$305,726
Floating debt 4,837
Assessed valuation 1907...2,419,010
Tax rate (per $1,000) 1906...$12.40
Population in 1904.....5,425

WYANDOTTE SCHOOL DISTRICT. Clyde D. Baxter, Secretary.

LOANS— *When Due.*

Building Bonds.
5s M-S $5,000c...Mch 1 1912
5s June 14,000c...June 1 1921
4s Apr 50,000c...Apr 1 1935

BOND. DEBT Sept 1 1907..$60,000
Floating debt 840
TOTAL DEBT Sept 1 1907.. 69,840
Population in 1907 (est.)..... 10,000
INTEREST payable at Wyandotte.

YPSILANTI. John Van Fossen, Mayor; S Damon, City Clerk.

A city in Washtenaw County. Incorporated in 1858.

LOANS— *When Due.*
4s ---- $900c ---- 1908

Water-Works Bonds.
4s '89 J-J $75,000c...July 1 1919
4s '89 M-N 50,000c...Oct 7 1919

Bridge Bonds.
4s '04 M-N $6,000c..Nov 1 '08-'09

Park Bonds.
4s '05 Aug 1 $4,000c 1908-1915

TOTAL DEBT Oct 1907...$150,000
Water debt (included)..... 125,000
Total valuation 1906.....4,508,410
(Assessment about full value.)
Tax rate (per $1,000) 1906.....$15.50
Population in 1904.....7,587

INTEREST payable at City Treasurer's office.

YPSILANTI SCHOOL DISTRICT NO. 4.—Edgar D. Holmes, Secretary.

4s ann {$2,000c...Feb 1 1908
{6,000c...1909-1910

BOND. DEBT Sept 1907.....$8,000
Assessed valuation 1907...$4,822,690
School tax (per $1,000) 1907..$3.10

INTEREST is payable at First National Bank, Ypsilanti.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions of the State of Michigan which are not represented among the foregoing detailed returns. We add the population from the State Census of 1904.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation*	*Tax Rate.*	*Popu. 1904.*
Alma, Gratiot County	$36,000	None.	$1,594,215	$25.60	*2,047
Bessemer School District	45,000	None.	1,076,362	-----	-----
Boyne City (C.), Charlevoi Co	61,000	6,500	1,000,000	17.50	-----
Crystal Falls School District	45,000	None.	1,600,000	4.00	-----
Durand (V.), Shiawassee Co	45,856	None	825,602	12.50	*2,134
Eaton Rapids (C.), Eaton Co	37,000	None.	1,200,000	24.00	2,197
Greenville, Montcalm County	54,500	None	1,565,000	24.95	3,421
Hancock (C.), Houghton Co	113,000	12,000	2,440,015	15.00	6,037
Highland Park (V.), Wayne Co	143,000	None	3,294,895	5.20	*427
Hillsdale (C.), Hillsdale Co	129,000	None	3,032,000	17.80	4,809
Hudson (C.), Lenawee County	30,500	None.	1,762,000	13.85	2,307
Ionia County	35,000	None	20,927,281	10.50	-----
Iron Mountain, Dickinson Co	29,500	None.	4,838,605	18.86	8,585
Lowell (V.), Kent County	35,000	None.	705,015	23.80	*1,735
Menominee County	50,000	None	10,042,037	8.54	26,465
Midland (C.), Midland County	56,098	None	795,585	24.00	2,520
Mt. Pleasant, Isabella County	69,861	None	1,782,600	20.40	4,484
Munising Twp School District	30,000	None	1 230,000	27.00	-----
Ontonagon, Ontonagon County	41,500	None.	334,785	-----	2,018
Portland (V.), Ionia County	31,000	6,500	982,395	8.00	*1,874
Seneca Twp. School District	35,000	None	852,000	3.90	-----
St. Clair Heights	36,000	6,000	552,320	14.33	-----
St. Louis (C.), Gratiot County	42,000	6,000	858,555	-----	2,503

C.—City. V.—Village. *Population United States Census 1900.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES.

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 20 1836)...July 3d 1836
Admitted as a State (Act Aug. 6 1846).....May 29th1848
Total area of State (square miles).....56,040
State Capital.....Madison
Governor (term expires 1st Monday Jan.1909)Jas.O.Davidson
Secretary of State (1st Mon. Jan. 1909).....James A. Frear
Treasurer (1st Monday Jan. 1909).....A. H. Dahl

LEGISLATURE meets biennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—A brief summary of the early history of the Wisconsin debt will be found in the "State and City Supplement" for April 1895.

The bonded debt of the State, created for war purposes in 1861-63, has all been paid or else converted into certificates of indebtedness, which are held by the various trust funds. The amounts due the several funds in March 1907 were as follows:

Certificates of indebtedness,	School Fund	$1,563,700
" "	Normal School Fund	515,700
" "	University Fund	111,000
" "	Agricultural College Fund	60,600
Total		$2,251,000

ASSESSED VALUATION.—The total assessed valuation of the State as determined by the State Board of Assessors, and the tax rate for State purposes, have been as follows for the years named below:

Year.	*Real Estate.* $	*Personal Property.* $	*Total Valuation.* $	*State Tax Rate (per M.)* $	*Taxes Raised.* $
1907..	1,780,265,161	476,034,839	2,256,300,000	-------	-------
1906..	1,671,142,204	453,657,796	2,124,800,000	-------	-------
1905..	1,513,335,382	439,364,618	1,952,700,000	None	None
1904..	1,422,621,485	420,219,515	1,842,841,000	None	None
1903..	1,309,504,464	443,667,536	1,753,172,000	.585920	1,027,220
1902..	1,226,376,973	277,969,027	1,504,346,000	1.546131	2,325,916
1901..	*1,186,349,139	249,934,861	*1,436,284,000	1.572010	2,805,639
1900..	503,690,767	126,309,232	630,000,000	2.135825	1,345,570
1899..	505,263,975	119,736,025	625,000,000	2.144912	1,340,570
1897..	475,631,287	124,368,713	600,000,000	3.325116	1,995,070
1895..	482,799,128	120,674,398	603,473,526	2.276472	1,372,713
1890..	464,782,237	128,108,482	592,890,719	1.503920	891,660
1880..	344,788,721	94,183,030	438,971,751	1.4858	662,058

*The large increase in values for 1901 and since that date is due to the formation of a new State Board of Assessment by Chapter 237, Laws of 1901, which has construed the meaning of the existing law to be a command to assess at *full value* whereas former boards did not so construe the Act.

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, debts of cities, &c., as well as the State, are definitely limited by that instrument. We give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are Sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed $100,000). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished, until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate or other evidence of State debt whatsoever shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works; but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.,* were unrestricted except by legislative enactment until 1874. Since that amendment was adopted 5% on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before, or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness.—Adding to Section 3, Article 11, the words:

"No county, city, town, village, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district or other municipal corporation incurring any indebtedness as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same."

The Legislature from time to time has passed laws providing for the issuance of bonds for various specified purposes, but these laws are too numerous to be given here. *Such authority is of course subject to the foregoing provisions of the Constitution.*

POPULATION of Wisconsin has been as follows:

1905	2,228,949	1880	1,315,497	1850	305,391
1900	2,069,042	1870	1,054,670	1840	30,945
1890	1,686,880	1860	775,881		

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ANTIGO. G. O. Palmiter, Clerk.

This city is the county seat of Langlade County. Incorporated 1885.

LOANS—	*When Due.*	
Refunding Bonds.		
4½s '07J-J	$10,000c.July 1 '22-'26	
BONDED DEBT J'ne 11'07	$81,000	
Floating debt	6,000	

Assessed valuation 1906	$3,181,018
(Assessment abt. 85% actual value)	
Tax rate (per $1,000) 1906	$20 00
Population in 1905	5,663

APPLETON. E. L. Williams, City Clerk.

This city is the county seat of Outagamie County. $320,000 water-works-plant bonds have been authorized. See V. 84, p. 462. The egality of these bonds is questioned, see V. 84, p. 643.

LOANS—	When Due.	
Bridge Bonds—		Assessed valuation, real...$9,291,880
4s M-S $14,000c Oct 1908-14		Assessed val., personal.... 2,186,815
High School Bonds—		Total valuation 1906.....11,478,695
4s '04 F-A $85,000c Feb 1 '08-'24		(Assessm't about 85 % actual value.)
Public Buildings & Street Bonds—		Tax rate (per $1,000) 1906....$17 00
3½s A-O $27,500c Apr 1 '08-'18		Population in 1905 was.....17,000
BOND. DEBT, Sept 1907...$128,500		Population in 1900 was.....15,085

INTEREST is payable in Appleton. Bonds are tax exempt.

ASHLAND. Burt Williams, Mayor; J. C. Williams, Clerk.

County seat of Ashland County. Incorporated March 25 1887. Bonds are exempt from taxation. INTEREST is payable at New York City.

LOANS—	When Due.	
City Bonds—		**Paving Bonds—**
5s J-J $100,000c Nov 1 1909		4s J-J $4,250c 1908
5s J-J 5,000c July 1 1910		**Judgment Bonds—**
Funding Bonds—		5s J-J 105,000c Jan 1 1918
5s J-J $22,000c July 1 1912		BOND. DEBT Sept 1907...$354,500
Improvement Bonds—		Total assessment 1906.....7,054,654
6s J-J $7,000c.....1908		(Assessment about actual value.)
5s J-J 25,000c Oct 1 1911		Total tax (per $1,000) 1906...$27 50
5s J-J 75,000c July 1 1912		Population in 1905 was.....14,519
		Population in 1900 was.....13,074

ASHLAND COUNTY. Theodore R. Yankee, Clerk.

County seat is Ashland.

LOANS—	When Due.	
Refunding Bonds—		BONDED DEBT Mch 1907 $143,750
5s J-J $17,500c Sept 3 '08-'11		Floating debt..... 26,667
Minn St P & Ash Ry Bds—		Assessed valuation 1907...14,161,252
5s F-A $65,000c 1915		County tax rate (per M) '06....$7.80
Jail and Poor-House Bonds—		Population in 1905 was.....23,935
5s J-J $60,000c Oct 1 1913		Population in 1900 was 20,176

INTEREST payable in Milwaukee.

BARABOO. E. G. Marriott, Mayor; J. S. Wortham, Clerk.

This city is in Sauk County. Incorporated 1882.

LOANS—	When Due.	
School Bonds—		BOND. DEBT Sept 3 1907.$179,000
5s Feb 1 $13,000c Feb 1 '07-'12		Sinking fund..... 855
4s '06 J-J 57,000c..July 1 '13-26		Assessed valuation 1907...3,800,390
(Part yearly, V. 83 p. 922.)		(Assessment about actual value.)
Water-Works Purchase Bds.—		Total tax (per $1,000) 1906...$18 92
4s 1904 July { $20,000c July 1 '08-'12		Population in 1905 was.....5,835
{ 49,000c July 1 '13-'19		Population in 1900 was.....5,751
{ 40,000c July 1 '20-'24		INTEREST payable in Milwaukee.

INTEREST on the water-works-purchase bonds is payable at the City Treasurer's office.

BAYFIELD COUNTY. Nils M. Oscar, Clerk.

Washburn is the County seat.

LOANS—	When Due.	
Railroad-Aid Bonds—		Assessed val., personal...$2,438,021
5s A-O $130,000c..Oct 1 1915		Total valuation 1907.....13,734,055
BOND. DEBT Sept 1 1907..$130,000		County tax (per M) 06 (est)...$7.50
Sinking fund..... 1,000		Population in 1905 was.....15,904
Assessed valuation, real...11,295,734		Population in 1900 was.....14,392

INTEREST payable at Illinois Trust & Savings Bank, Chicago.

BELOIT CITY SCHOOL DISTRICT. E. C. Helm, Clerk.

A district in Rock County.

LOANS—	When Due.
4½s '07 Feb { $65,000c Feb 1 '09-'21	
{ 65,000c Feb 1 1922	

CHIPPEWA FALLS. P. J. Murphy, Treasurer.

This city is the county seat of Chippewa County. Incorporated 1870.

LOANS—	When Due.	
Refunding Bonds—		BOND. DEBT Sept 1 1907.$147,000
4s J-J $74,000c July 15 1919		State loan..... 2,000
(Subject to call July 15 1909.)		TOTAL DEBT Sept 1 1907. 149,000
4s J-D $25,000c...Dec 1 1912		Total valuation 1907.....4,490,840
High School Bonds.		(Assessment about ¾ actual value.)
4s 06 M-S $60,000c 1907-1911		Total tax (per $1,000) '07....$25 00
		Population in 1905 was.....9,009
		Population in 1900 was.....8,094

INTEREST is payable at the Lumbermen's Nat. Bank, ChippewaFalls.

DANDY CREEK DRAINAGE DISTRICT. Naylor & McCall, Attorneys.

A drainage district in Monroe County. P. O. Tomah.

BOND. DEBT Sept 1907...$102,000

DE PERE. M. J. Maes, Clerk.

This city is in Brown County. Incorporated March 18 1883.

LOANS—	When Due.	
Improvement Bonds (*Tax exempt*).		**Water-Works Bonds** (*Tax exempt*).
4s '99 Jan $3,000.....1909		4s '04 F-A $27,300 1910-1923
4s '98 Mch 2,000.....1908		4s '05 M-S 44,000 1910-1924
Bridge Bonds (*Tax exempt*).		5s '07 Jan { 5,400c Jan 15 '09-'26
4s '00 Jan $3,000 1910-1912		600c Jan 15 1927
School Bonds (*Tax exempt*).		BOND. DEBT May 1 1907..$87,300
3½s '00 Feb $8,000 1910-1913		Water debt (included).....71,300
		Assessed valuation 1907...$1,980,167
		Tax rate (per M) 1906...17.50&$19
		Population in 1905..... 4,523

INTEREST is payable in De Pere.

DOUGLAS COUNTY. Chas. L. Flagstad, Clerk.

Superior is the county seat.

LOANS—	When Due.	
Asylum Bonds.		Assessed valuation 1907.$28,269,157
4s g '06 J-J $95,000c July 1 '08-26		State & County tax (per M) '06..$8.85
BOND. DEBT Sept 1 1907...$95,000		Population in 1905.....43,499

INTEREST payable at office of County Treasurer.

EAU CLAIRE. W. H. Frawley, Mayor; J. C. Fennessey, City Clerk.

Eau Claire is in Eau Claire County. Charter of incorporation approved March 2 1872.

LOANS—	When Due.	
Refunding—		General bonds Sept 1 1907...$295,000
5s J-J $35,000c...Jan 1 1917		Floating debt..... 9,290
4½s J-J 50,000c...Jan 1 1912		TOTAL DEBT Sept 1 1907. 214,290
4½s J-J 25,000c...Jan 1 1912		Sinking fund..... 23,250
4s '07 J-J 25,000c...Jan 1 1927		Assessed val., real.....6,266,634
Bridges—		Assessed val., personal....2,872,582
4s J-J $10,000c...Jan 1 1919		Total valuation 1907.....9,139,216
4s J-J 35,000c...Jan 1 1925		(Assessment abt. 85 % actual value.)
Street Improvement Bonds—		Total tax (per $1,000) 1906...$27.60
6s Mch 15 $21,650.70 ..1907-1910		Population in 1905.....18,737
		Population in 1900.....17,517

INTEREST is payable in New York at the Citizens' Central National Bk.

FOND DU LAC. F. A. Bartlett, City Clerk.

Fond du Lac is situated in Fond du Lac County. Incorporated 1852.

LOANS—	When Due.	
School Bonds—		**Park Bonds—**
5s July $10,000c...July 1 1914		4s J-J $2,000c.....Jan 1920
4s F-A 15,000c Feb 15 '08-'13		4s F-A 1,500c.....Feb 1920
3½s A-O 30,000c...Feb 15 1920		4s J-J 1,500c.....July 1920
4s 6 J-D 14,000c June 15 '08-16		4s F-A 1,000c.....Aug 1920
Sewer Bonds—		4s J-J 4,000c.....Jan 1921
3½s M-N $40,000c ..Nov 1 1921		(Subject to call after 1900.)
Refunding RR Aid—		BOND. DEBT Feb 1907 .. $242,500
4s Mch $60,000c...Mch 1 1917		Assessed valuation, real...10,052,085
(Subject to call after 1907.)		Assessed val., personal....1,960,023
Street Improvement Bonds—		Total valuation 1906.....12,012,108
4s M-N $40,000c May 20 '08-'23		(Assessment about full value.)
State Loan—		Tax rate (per $1,000) 1906....$18 00
4s Jan $9,000c Jan 1 '08-'16		Population in 1906 (est.).....18,000
Library Bonds—		Population in 1905.....17,284
4s M-N $6,000c May 20 '08-'13		Population in 1900.....15 110

INTEREST payable in Fond du Lac.

GRAND RAPIDS. C. E. Boles, City Clerk.

This city is in Woods County. Bonds are tax exempt.

LOANS—	When Due.	
Water-Works Bonds—		BOND. DEBT Mch 1 1907...$86,000
4s J-J $52,266.67 Jan 31 '08-'21		Assessed valuation 1906...3,947,565
4s Mch 4,000c Mch 15 '08-'11		(Assessment about 70 % actual val.)
3½s J-J 10,000c Jan 31 '08-'12		Total tax (per $1,000) 1906...$17 77
Bridge Bonds—		Population in 1901.....4,493
3½s J-J { $9,000c Jan 31 '13-'21		Population in 1905.....6,157
{ 7,000c...Jan 31 1922		

INTEREST on the water 4s is payable at City Treasurer's office or at First National Bank, Chicago; on the 3½ % water bonds and the bridge bonds at the Royal Trust Co., Chicago.

GREEN BAY. R. E. Minahan, Mayor; W. L. Kerr, City Clk.

Green Bay is in Brown County. Incorporated 1854.

LOANS—	When Due.	
Bridge Bonds—		**School & Street Improvem't Bds**
4s '05 J-J $12,000c Jan 1 '14-'25		4s '05 J-J $46,000c Jan 1 '09-'17
Bridge and School Bonds—		(See V. 81, p. 1394, for maturity.)
5s J-J { $4,000c Jan 1 '08-'09		4s '07 J-J 12,000c..Jan 1 '17-'22
{ 3,000c Jan 1 '10-'12		4½s '07 J-J 17,000c 1909-1917
City Hall & Hospital Bonds—		(For maturity see V. 85, p. 881.)
4s M-N $30,000c May 1 '08-'22		**Refunding & School Bonds.**
Refunding Bonds—		4s J-J { $7,500c Jan 1 '08-'12
5s J-J $13,500c Jan 1 '08-'16		{ 2,000c Jan 1 '13-'14
4½s J-J 6,050c Jan 1 '08-'18		**Sewer Bonds.**
5s J-J 5,500c Jan 1 '08-'17		4s J-J $37,500c July 1908-'22
4s J-J 6,500c Jan 1 '08-'20		4s J-J { 9,000c July 1 '08-'13
4s J-J { 3,300c July 1908-1913		{ 6,000c July 1 '14-'16
{ 9,000c July 1914-1922		{ 21,000c July 1 '17-'23
{ 1,500c ..July 1 1923		**City Hall Bonds.**
4s '05 J-J 5,000c Jan 1 '21-'25		4s J-J $24,500c July 1 '08-'21
School Bonds.		BOND. DEBT Sept 1 1907.$318,550
4½s Jan 1 $5,000c Jan 1 1908		Assessed valuation 1906...12,871,894
4s A-O { 27,000c Oct 1 '14-'22		(Assessment about 75 % actual val.)
{ 4,000c Oct 1 '23-'24		Total tax (per $1,000) 1906...$16 10
Paving Bonds.		Population in 1905.....22,854
4s 1906 J-J $30,000c Jan 1 '11-'25		Population in 1900.....18,846

TAX FREE.—Bonds are exempt from taxation.

JANESVILLE. S. B. Heddles, Mayor; Jas. A. Fathers, Treasurer.

Janesville is situated in Rock County. Incorporated March 19 1853. Street improvement bonds are not considered a city liability.

LOANS—	When Due.	
High School Building Bonds.		**Street Improvement Bonds.**
5s Nov 1 $19,600c 1908-1912		6s Nov 1 $10,930c .....
(Part due yearly on Nov 1.)		BOND. DEBT Sept. 1907...$122,000
Garfield School Bonds.		Assessed valuation, real....7,603,775
4s 1904 M-S $12,000c Mch 1 '08-'19		Assessed val., personal.....2,241,808
City Hall & Library Bonds.		Total valuation 1907.....9,845,583
4s M-N $45,500c Nov 1 '08-'20		(Assessment about 80 % actual val.)
4s M-N { 5,000c Nov 1 '08-'12		Total tax (per $1,000) 1907...$15 11
{ 15,000c Nov 1 '13-'22		Population in 1905.....13,770
Court St Bridge Bonds.		Population in 1900.....13,185
4s '04 M-S $16,000c Mch 1 '08-'23		

INTEREST is payable at the office of the City Treasurer

KENOSHA Geo W. Harrington, Clerk

This city is situated in Kenosha County. Incorporated Feb. 8 1850

LOANS—	When Due.	
Refunding Railroad Aid.		Assessed valuation, real...$9,780,810
3½s J-J $170,000c...July 1 1919		Assessed val., personal .. 4,514,259
(Subject to call after 1909.)		Total valuation 1906.....14,295,069
Water co.'s M. (assumed)...$87,000		(Assessment about actual value.)
BOND. DEBT Sept 1907.....170,000		City tax (per $1,000) 1906....$13 00
Water debt (additional)..... 87,000		Population in 1905 was.....16,235
		Population in 1900 was.....11,606

INTEREST is payable at First Nat. Bank, Milwaukee, and in Kenosha.

LA CROSSE. W. J. Fries, Comptroller.

La Crosse is in La Crosse County. Incorporated March 14 1856.

LOANS—	When Due.	
School Bonds		**Fire Department Bonds.**
5s J-D $10,000c...June 1 1913		4s 1905 J-J $20,000c...July 1 1925
(Subject to call after June 1 1903.)		(Subject to call after July 1 1915.)
5s M-N $5,000c ...May 1 1914		**Street Improvement Bonds.**
(Subject to call after May 1 1904.)		4s 1905 M-N $15,000c...May 1 1925
5s M-N $10,000c...May 1 1915		(Subject to call after May 1 1915.)
(Subject to call after May 1 1905.)		4s '07 J-J 15,000c...July 1 1926
4s 1905 J-D $100,000c...June 1 1925		(Subject to call after July 1 1916.)
(Subject to call after June 1 1915.)		**Refunding Bonds.**
3½s J-J $20,000c ..July 1 1919		4s J-J $25,000c ..July 1 1918
(Subject to call after July 1 1909.)		(Subject to call after 1908.)
3½s J-D $20,000c..June 15 1920		3½s A-O $52,000c ..Oct 1 1919
(Subject to call after June 15 1910.)		3½s J-J 42,000c..Jan 15 1920
3½s M-S $20,000c..Mch 15 1921		3½s J-D 12,000c....Dec 1921
(Subject to call after Mch 15 1911.)		(Subject to call after Dec. 1911.)
3½s J-J $20,000c...Jan 1 1923		**Bridge Bonds.**
(Subject to call after Jan 1 1913.)		4s F-A $15,000c...Feb 1 1924
4s 1906 F-A $30,000c...Feb 1 1926		(Subject to call after Feb 1 1914.)
(Subject to call after Feb 1 1916.)		**Water Bonds.**
4s '06 J-J $20,000c ..July 1 1926		5s J-D $8,000c...Dec 1 1911
(Subject to call after July 1 1916.)		(Subject to call after Dec. 1 1901.)
Street Bonds.		5s J-D $9,000c..Dec 30 1912
3½s M-S $25,000c...Sept 1 1919		(Subject to call after Dec 30 1902.)
(Subject to call after 1909.)		5s J-D $38,000c...June 1 1915
3½s A-O $15,000c...Oct 1 1921		(Subejct to call after June 1 1905.)
(Subject to call after Oct 1 1911.)		5s J-J $10,000c..Oct 1 1916
3½s J-J $15,000c...July 1 1922		(Subject to call after Oct 1 1906.)
(Subject to call after July 1 1912.)		4s J-J 15 $15,000c...Jan 15 1924
Sewer, Water & School Bds.		(Subject to call after Jan 15 1914.)
5s J-J $24,000c...July 1 1915		3½s J-J $15,000c...July 15 '19
(Subject to call after July 1 1905.)		(Subject to call after July 15 1909.)
Sewer and Water Bonds.		3½s J-J $25,000c..July 15 1921
4s 1904 J-J $25,000...July 1 1924		(Subject to call after July 15 1911.)
(Subject to call after July 1 1914.)		3½s J-D $6,000c...June 1 1922
4s '05 J-J 15,000c...July 1 1926		(Subject to call after June 1 1912.)
(Subject to call after July 1 1916.)		3s J-J $10,000c...July 15 '16
4s '06 J-J 25,000c...July 1 1926		(Subject to call after July 15 1899.)
(Subject to call after July 1 1916.)		BOND. DEBT Sept 1 1907.$767,000
City Hall Bonds.		Sinking fund..... 177,812
5s M-S $9,000c ..Mch 16 '11		NET DEBT Sept 1 1907. 589,188
(Subject to call after Mch 16 1901.)		Assessed valuation, real..13,035,093
Sewer Bonds.		Assessed val., personal.... 5,785,376
4s M-N $15,000...May 1 1924		Total valuation 1906.....18,820,469
(Subject to call after May 1 1914.)		(Assessment is at actual val.)
3½s J-J $10,000c. July 15 1919		Tax rate (per $1,000) 1906....$18 00
(Subject to call after July 15 1909.)		Population in 1900 (Census)...28,895
3½s J-D $4,000c...June 1 1922		Population in 1905 29,078
(Subject to call after June 1 1912.)		Population in 1907 (est.).....30,000

INTEREST on the sewer, water and school 5s due July 1 1915, and the water 5s due Oct. 1 1916, is payable at the Farmers' Loan & Trust Co. New York; on all others at the City Treasurer's office, La Crosse.

LA CROSSE COUNTY. Wm. Weinar, Treasurer.

County seat is La Crosse.

LOANS—	When due.	
County Jail Bonds—		BOND. DEBT Oct 22 '07 $155,000
4s A-O $20,000 1910		Assessed valuation, real ..24,446,479
Court-House Bonds—		Assessed val., personal...10,563,407
3½s F-A $135,000 Feb 1 1923		Total valuation 1907.....35,009,886
(Subject to call Feb. 1 1913.)		Population in 1905 was.....42,850
		Population in 1900 was.....42,997

LANGLADE COUNTY. V. P. Rath, County Clerk.

County seat is Antigo.

LOANS—	When Due.	
Court-House Bonds—		TOTAL DEBT Sept 1 1907.$169,392
4s June { $40,000c..June 1 '14-'21		Assessed valuation, real.. 9,887,342
{ 10,000c.....June 1 1922		Assessed val., personal .. 2,344,467
{ 25,000c.....June 1 1923		Total valuation 1907..... 12,231,809
General bonds Sept 1 1907..$75,000		State&Co. tax (per $1,000) '06...$3.60
Assessment debt..... 94,392		Population in 1905 was.....15,738
		Population in 1900 was.....12,553

INTEREST is payable at First National Bank, Chicago.

UMI

MADISON. Jos. C. Schubert, Mayor; O. S. Norsman, Clerk.
Madison is situated in Dane County. Incorporated April 1 1856.

LOANS— *When Due.*
Fire Department Bonds—
4s '04 Oct 1 $30,000c Oct 1 1924
School Bonds—
4s '04 Oct 1 $25,000c Oct 1 1924
4s '05 Oct 1 25,000c Oct 1 1925
4s '06 July 1 30,000c July 1 1926
High School Bonds.
4s '05 July $250,000c..July 1 1925
Street Repair Bonds—
4½s Jan $15,000c Jan 1 1917
(Subject to call after 1907.)
Sewer Bonds—
4s July 1 $37,000c July 1 1918
(Subject to call after 1908.)
3½s Apr 1 $40,000c Apr 1 1919
(Subject to call after 1909.)
Special Street Improve't Bonds—
6s Apr 1 $244,000..............
(Mature one-tenth yearly.)
Refunding Bonds of 1900—
4s A-O $22,000c Apr 1908-'10
Water-Works Bonds—
4s Oct 1 $20,000c Oct 1 1923
Park Bonds—
4s July 1 $35,000c July 1 1923
4s '05 July 19,500c July 1 1925
Hospital & Fire Station Certs.—
3½s Feb 1 $25,000..............
Library Site Certificates.
3½s --- $25,000 ....
School Loan Certificates.
3½s ---- $75,400..............
General bonds Oct 1 1907...$548,500
Assessment debt........ 244,000
Certificate debt......... 125,400
TOTAL DEBT Oct 1 1907.. 917,900
Sinking fund............ 17,300
NET DEBT Oct 1 1907.... 900,600
Assessed valuation, real..20,453,310
Assessed val., personal... 3,018,095
Total valuation 1906.....23,471,405
(Assessment about 80 % actual value)
Total tax (per $1,000) 1906...14 00
Population in 1905 was......24,301
Population in 1900 was......19,164

INTEREST on the $37,000 sewerage bonds is payable at the American Exchange National Bank, New York; on all other bonds at the First National Bank, Madison.

MANITOWOC. A. Reichert, Clerk.
Manitowoc is in Manitowoc County. City has voted to purchase water-works plant. See V. 84, p. 708. Incorporated 1870.

LOANS. *When Due*
Bridge Bonds—
4s Nov $5,000c Nov 1 1912
4s '07 semi-an 15,000..1919-'20&'21
(Part due on Nov. 1 in years named.)
Drainage bonds—
4s J-J $6,000c 1909-'11-'13
($2,000 due Jan 2 in years named)
Refunding Bonds—
4s Jan $35,000c Nov 1 1912
Harbor Improvement.
4s '06 J-J $50,000c..Jan 1 '09-'16
BOND. DEBT Sept 1907....$90,000
Tax valuation, real........6,448,615
Tax valuation, personal...1,438,335
Total valuation 1906.......7,886,950
(Assessment about 80 % actual value)
Total tax (per $1,000) 1906..$18 20
Population in 1905 was......12,733
Population in 1900 was......11,786

INTEREST is payable at City Treasurer's office.

MANITOWOC COUNTY. Frank Vraney, Clerk.
Manitowoc is the county seat. Bonds are tax exempt.

LOANS— *When Due.*
4s '05 F A { $3,000c.....Feb 1 1908
4,000c.....Feb 1 1909
5,000c.....Feb 1 1910
18,000c.....Feb '11 '12
120,000c...Feb 1 '13-'24 }
BONDED DEBT Nov. '07 $150,000
Assessed valuation, real $38,416,012
Assessed val., personal... 8,892,938
Total valuation 1907......47,308,950
(Assessment about full value.)
State&Co.tax(per $1,000) '06..$2.45
Population in 1905 was......44,796
Population in 1900 was......42,261

INTEREST is payable by County Treasurer

MARATHON COUNTY. John King, Clerk.
County seat is Wausau. The $4,000 due yearly on asylum bonds mentioned below will be paid by the asylum.

LOANS— *When Due.*
Asylum Bonds—
5s June $44,000c June '08-'18
Agricultural School Bonds—
4s Mch $11,000c..Mch 1 '08-'18
BOND. DEBT Oct 1907.... 55,000
Assessed valuation, real. 15,877,363
Assessed val., personal...$3,533,988
Total valuation 1907......19,411,351
(Assessment about 2-3 actual value.)
State&Co.tax(per $1,000) '07..$7.31
Population in 1905 was......50,249
Population in 1900 was......43,256
INTEREST payable in Wausau.

MARINETTE. Warren J. Davis, Mayor.
This city is in Marinette County. Incorporated 1886

LOANS. *When Due.*
Dock and Wharf Bonds—
4s '05 A-O2 $100,000c.....1916-25
Armory Bonds—
3½s Feb $12,000c Feb 1 '08-19
Bridge Bonds—
6s Oct $7,000c Oct 1 '08-14
School Bonds—
6s Aug $7,000c Aug 1 '08 14
Refunding Bonds—
6s A-O $30,000c..Apr 1 1908-17
Sewer Bonds—
5s Aug $15,000c Aug 1 1908
($2,500 due yearly) to Aug 1 1912)
5s Aug $3,500c Aug 1 '08-14
BOND. DEBT Sept 1907...$175,500
Assessed valuation, real...3,835,362
Assessed val., personal....2,007,583
Total valuation 1907-'08....5,842,945
(Assessment about ¾ actual value)
Total tax (per $1,000) 1907-08.$30.00
Population in 1905 was ... 15,354

INTEREST on the bridge, the sewer and the dock and wharf bonds is payable in New York; on armory bonds in Madison; on the school bonds in Milwaukee.

TAX FREE.—All bonds of this city are exempt from taxation.

MARSHFIELD. M. G. Fleckenstein, Clerk.
This city is in Wood County.

LOANS— *When Due.*
Water and Light Bonds.
4½s'06 M-S $35,000c..Mch 1 '10-'16
BOND. DEBT Oct 21 1907 ..$80,000
Assessed valuation 1907..$2,945,906
Tax rate (per $1,000) 1907....$15.00
Population in 1905...........6,035

INTEREST is payable in Marshfield or in Milwaukee.

MILWAUKEE. S. M. Becker, Mayor; P. Bechtner, Compt.
This city is situated in Milwaukee County. Incorporated Jan. 1846.

LOANS— *When Due.*
Bath Bonds.
5s '93 J-J $6,000...July 1 '08-'13
4s '88 J-J 1,500...July 1 '08-'08
4s '07 J-J 10,000c...Jan 1 '08-'27
Hospital Bonds.
5s '93 J-J $15,000..July 1 '08-'13
4s '05 J-J 45,000..Jan 1 '08-'25
Docking and Dredging Bonds.
4s '05 J-J $90,000c..July 1 '08-'25
4s '06 J-J 95,000c..Jan 1 '08-'26
Fire Department Bonds.
5s '93 J-J $15,000..July 1 '08-'13
4s '04 J-J 85,000c..July 1 '08-'24
4s '05 J-J 85,000c..July 1 '08-'25
3½s'00 J-J 32,500..Jan 1 '08-'20
3½s'01 J-J 70,000..Jan 1 '08-'21
3½s'01 J-J 35,000..July 1 '08-'21
3½s'02 J-J 75,000..Jan 1 '08-'22
4s '06 J-J 95,000c..July 1 '08-'26
Library Bonds.
4s '90 J-J $6,750...Jan 1 '08-'10
Public Bath & Library Bonds.
3½s'02 J-J $37,500..Jan 1 '08-'22
Refunding Bonds.
5s '96 J-J $45,000..July 1 '08-'16
Park Bonds.
4s '90 J-J $15,000..July 1 '08-'10
5s '91 J-J 30,400..July 1 '08-'11
5s '92 J-J 17,500..July 1 '08-'12
5s '93 J-J 30,000..July 1 '08-'13
5s '94 J-J 35,000..July 1 '08-'14
5s '95 J-J 40,000..July 1 '08-'15
5s '96 J-J 54,000..July 1 '08-'16
5s '97 J-J 30,000..July 1 '08-'17
4s '04 J-J 51,000..Jan 1 '08-'24
4s '05 J-J 171,000..Jan 1 '08-'25
3½s'01 J-J 35,000..Jan 1 '08-'21
3½s'02 J-J 37,500..Jan 1 '08-'22
3½s'03 J-J 32,000..Jan 1 '08-'23
4s '05 J-J 18,000..July 1 '08-'25
3½s'06 J-J 76,000c..Jan 1 '08-'26
4s '06 J-J 23,750c..July 1 '08-'26
4s '07 J-J 20,000c..Jan 1 '08-'27
4s '07 ---- 15,000..............
-- '07 --- $60,000c.... 1908-1927
-- '07 --- 15,000c.... 1908-1927
4s '07 J-J 15,000..July 1 '08-'27
(Part yearly on July 1.)
Viaduct Bonds.
5s '92 J-J $10,000..July 1 '08-'11
5s '92 J-J 37,500..July 1-'08-'12
5s '95 J-J 35,000..July 1 '08-'14
4s 05 J-J 90,000c..July 1 '08-'25
4s 06 J-J 142,500c..July 1 '08-'26
Flushing Tunnel.
5s '97 J-J $60,000 ..July 1 '08-'17
4s '04 J-J 102,000c..July 1 '08-'24
3½s'00 J-J 32,500..July 1 '08-'20
3½s'01 J-J 35,000..Jan 1 '08-'21
3½s'02 J-J 75,000..Jan 1 '08-'22
Water Bonds.
5s '93 J-J $37,500..July 1 '08-'13
5s '92 J-J 12,500..July 1 '08-'12
5s '95 J-J 35,000..July 1 '08-'14
5s '96 J-J 45,000..July 1 '08-'16
4s '90 J-J 56,250..Jan 1 '08-'10
4s '90 J-J 11,250..Jan 1 '08-'10
Bridge Bonds.
4s '90 J-J $5,250..Jan 1 '08-'10
5s '91 J-J 18,400..July 1 '08-'11
5s '92 J-J 50,000..July 1 '08-'12
5s '93 J-J 18,000..July 1 '08-'13
5s '96 J-J 33,750..Jan 1 '08-'16
3½s'00 J-J 97,500..July 1 '08-'20
3½s'01 J-J 70,000..July 1 '08-'21
3½s'02 J-J 101,250..Jan 1 '08-'22
3½s'02 J-J 75,000..July 1 '08-'22
3½s'02 J-J 112,500..July 1 '08-'22
4s '06 J-J 118,750c..July 1 '08-'26
City Hall Bonds.
4s '90 M-S $6,750..Mch 1 '08-'10
5s '91 J-J 40,000..July 1 '08-'11
5s '92 J-J 50,000..July 1 '08-'12
5s '95 J-J 70,000..July 1 '08-'14
5s '95 J-J 120,000c..July 1 '08-'15
Library and Museum Bonds.
5s '91 J-J $20,000..July 1 '08-'11
5s '92 J-J 37,500..July 1 '08-'12
5s '95 J-J 48,000..July 1 '08-'14
5s '97 J-J 100,000..Jan 1 '08-'17
5s '97 J-J 60,000..July 1 '08-'17
Auditorium Bonds—
-- '07 --- 60,000c 1908-1927
4s '07 J-J 30,000..July 1 '08-'27
(Part yearly on July 1.)
Police Department Bonds.
3½s'02 J-J $45,000..Jan 1 '08-'26

LOANS— *When Due.*
Milwaukee River Dam Bonds.
4s '89 J-J $5,334...July 1 '08-'09
Sewer Bonds (Intercepting).
3½s'00 J-J 32,500..Jan 1 '08-'20
Bridge and Viaduct Bonds.
3½s'02 J-J $37,500..July 1 '08-'22
Lighting Bonds.
4s '06 J-J $142,500c..July 1 '08-'26
School Bonds.
5s '92 J-J $25,000..July 1 '08-'12
5s '93 J-J 74,500..July 1 '08-'13
5s '94 J-J 12,500..July 1 '08-'14
5s '95 J-J 40,000..Jan 1 '08-'15
5s '95 J-J 60,000..July 1 '08-'15
5s '96 J-J 99,000.....July 1 1908
5s '97 J-J 70,000.....July 1 1908
4s '89 J-J 25,334..July 1 '08-'09
4s '91 J-J 40,000..Jan 1 '08-'11
4s '03 J-J 64,000..July 1 '08-'23
4s '04 J-J 170,000..Jan 1 '08-'24
4s '04 J-J 51,000c..Jan 1 '08-'24
4s '05 J-J 108,000c..July 1 '08-'25
3½s'01 J-J 175,000..Jan 1 '08-'21
3½s'02 J-J 300,000..Jan 1 '08-'22
4s '97 J-J 360,000c..Jan 1 '08-'27
Sewer Bonds.
5s '93 J-J $9,000..July 1 '08-'13
5s '04 J-J 17,500..July 1 '08-'14
5s '95 J-J 8,000..July 1 '08-'15
5s '96 J-J 18,000..July 1 '08-'16
5s '97 J-J 50,000..July 1 '08-'17
Sewer Bonds.—(Con.)
5s '98 J-J $44,000..Jan 1 '08-'18
4s '03 J-J 120,000..July 1 '08-'23
4s '04 J-J 42,500..Jan 1 '08-'24
4s '05 J-J 162,000..Jan 1 '08-'25
4s '05 J-J 45,000..July 1 '08-'25
4s '06 J-J 95,000c..Jan 1 '08-'26
3½s'00 J-J 32,500..Jan 1 '08-'20
3½s'01 J-J 35,000..Jan 1 '08-'21
3½s'01 J-J 70,000..July 1 '08-'21
3½s'02 J-J 37,500..Jan 1 '08-'22
3½s'02 J-J 75,000..July 1 08-'22
4s '07 J-J 150,000c..Jan 1 '08-'27
Street Bonds.
5s '93 J-J $33,000..July 1 '08-'13
5s '95 J-J 40,000..July 1 '08-'15
5s '96 J-J 72,000..July 1 '08-'16
5s '97 J-J 40,000..July 1 '08-'17
4s '04 J-J 85,000..Jan 1 '08-'24
4s '05 J-J 180,000..Jan 1 '08-'25
3½s'99 J-J 96,000..July 1 '08-'19
3s '00 J-J 104,000..Jan 1 '08-'20
3½s'01 J-J 112,000..Jan 1 '08-'21
3½s'02 J-J 150,000..Jan 1 '08-'22
3½s'02 J-J 75,000..July 1 '08-'22
3½s'03 J-J 160,000..Jan 1 '08-'23
3½s'06 J-J 190,000c..Jan 1 '08-'26
4s '07 J-J 110,000c..Jan 1 '08-'27
-- '07 --- 100,000c 1908-1927
4s '07 J-J 60,000..July 1 '08-'27
(Part yearly on July 1.)

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

FORM OF BONDS.—All bonds of the city of Milwaukee are in coupon form, but the *principal* of some of the issues is registered.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—Bonded debt Jan. 1 1907 was $8,104,500, including $251,750 water debt.

	Jan. 1 '07.	*Jan.* 1 '06.	*Jan.* 1 '05.	*Jan.* 1 '04.
Total bonded debt	$8,104,500	$7,533,250	$7,092,750	$7,017,250
Sinking funds	711,250	675,500	622,500	452,000
Net debt	$7,393,250	$6,857,750	$6,470,250	$6,565,250
Water debt (included)	$251,750	$313,500	$400,250	$482,000

SINKING FUND.—The sinking fund receives yearly a sum equal to 5 % of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest and sinking fund charges on its debt. The total valuation of corporate property on Jan. 1 1907 was $25,000,000.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*Tax Rate per* $1,000
1907	....	....	$216,975,945	......
1906	$157,611,560	$43,973,567	201,585,127	22.59
1905	152,037,355	39,217 415	191,254,770	24.39
1904	146,604,786	37,716,905	184,321,691	22.88
1902	137,404,081	34,477,283	171,881,364	23.37
1900	127,984,780	30,190,093	158,174,873	23.14
1899	124,703,830	27,268,073	151,971,903	22.07
1895	118,184,040	24,365,973	142,550,013	23.45
1890	85,603,020	19,881,035	105,484,055	21.50
1880	42,699,447	14,158,406	56,857,853	----

POPULATION.—In 1906 (est.) 353,252; in 1905 it was 312,948; in 1900 (Census) it was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE COUNTY. F. O. Phelps, Clerk.
County seat is Milwaukee.

LOANS— *When Due.*
Hospital Bonds
3½s F-A $25,000c...Aug 1 1911
3½s J-J 40,000c...July 1 1912
3½s J-A 25,000c...Aug 1 1916
3½s F-J 45,000c...July 1 1922
Viaduct Bonds.
4s '05 M-S $405,000c Sep 1 '08-'25
Almshouse Bonds
5s M-N $50,000c...Nov 1 1909
Voting Machine Notes.
-- ---- $9,600..............
BOND. DEBT Nov.12'07 $590,000
Sinking fund............ 45,206
NET DEBT Nov. 12 '07. 544,794
Assessed valuation, real.203,001,675
Assessed val., personal.. 55,710,069
Total valuation 1907....258,711,744
Valuation 1907 as equalized by County Board.258,711,209
Actual valuation 1907...438,048,116
(Assessment about 52½% act. val.)
State&Co.tax(per $1,000) '06..$5.56
Population in 1905 was.....363,721
Population in 1900 was.....330,017

INTEREST is payable at the office of the County Treasurer.

MONROE. M. T. Gettings, Clerk.
This city is in Green County.

LOANS— *When Due.*
Water Works Purchase Bonds.
4s '07 M-N $80,075..part yr '08-'26
BOND. DEBT Sept 1907...$85,000
Assessed valuation 1906..$3,109,445
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906..$17.00
Population in 1900............3,927
Population in 1907 (est.)......4,300

INTEREST is payable at the Wisconsin National Bank, Milwaukee.

NEENAH. C. Schultz, Mayor; J. P. Keating, City Clerk.
This city is in Winnebago County.

LOANS— *When Due.*
Water Works Bonds
5s J-J $40,000..Jan '08 & '13
Refunding Water Bonds
4s J-J $20,000....Jan 1 1923
High School Bonds.
4½s '07 J-J $76,000c 1908-1937
BOND. DEBT Nov 1 1907.$136,000
Total valuation 1906.....3,534,407
Assessment is about 90 % actual val.
Total tax (per $1,000), 1906..$21.00
Population in 1905 was.......6,048
Population in 1900 was.......5,954

INTEREST on 5% bonds is payable at New York; on all other bonds at City Treasurer's office, Neenah.

OCONOMOWOC. Harry J. Eilert, Clerk.
This city is in Waukesha County.

LOANS— *When Due.*
Water-Works Bonds
4s Feb .... $36,000c Feb 1 '08-'19
(For maturities see V 68, p. 1238.)
Electric Light Bonds
4s Feb ...$18,000c Feb 1908-'17
BOND. DEBT Sept 1 1907 ..$54,000
Assessed valuation, 1906..1,725,996
Assessment about 3-5 actual value.
Total tax (per $1,000), 1906..$21.39
Population in 1900 was.......2,880
Population in 1905 was.......3,013

OSHKOSH. Dan Witzel, City Clerk.
This city is in Winnebago County

LOANS— *When Due.*
Bridge Building Bonds
4s '04 Dec 1 $85,000..Dec 1 '08-'24
Improvement Bonds
4s $23,529c 1908-1923
School Bonds
4s A-O $15,000c..Aug 1 1918
4s ---- 36,000c 1920
3½s ---- 40,000c ...1908-1915
Refunding Bonds
4s A-O $91,000c...Aug 1 1918
4s ---- 75,000c...Oct 15 1918
3½s ---- 50,000c... .1908-1917
Library Bonds
4s $50,000c..June 6 1918
Park improvement bonds. $10,000
BOND. DEBT Oct 21 1907.$493,400
Assessed valuation, real.14,204,110
Assessed val., personal....4,898,043
Total valuation 1907......19,102,153
(Assessment about actual value.)
Total tax (per $1,000), 1906.$21.00
Population in 1900 was......28,284
Population in 1905 was......30,574

INTEREST on the 4 % refunding bonds is payable at New York; on all other bonds at Oshkosh.

PORTAGE. D. A. Hillyer, Clerk.
This city is the county seat of Columbia County.

LOANS— *When Due.*
Bridge Bonds
4s '05 Feb $40,000c ..Feb 1 1925
(Subject to call Feb. 1 1920.)
BOND. DEBT Aug 1907...$110,000
Assessed valuation 1906....2,953,199
Tax rate (per $1,000), 1906..$20.00
Population in 1905.........5,524

PORTAGE COUNTY. Chas. Dake, Clerk.

County seat is Stevens Point. Bonds are tax exempt.

LOANS— *When Due.*
Building Railroad
5s Jan $100,000c...Jan 1 1912
Certificates of indebtedness
3½s Jan $30,000c...Jan 1 1911
($10,000 due yearly.)
TOTAL DEBT Oct 1907...$130,000

Assessed valuation, real..$14,553,229
Assessed val., personal.. 4,127,692
Total valuation 1907.... 18,680,921
State & Co. tax (per M), 1904..$5.42
Population in 1905 was.....30,861
Population in 1900 was.....29,483

INTEREST payable by the County Treasurer.

PORT WASHINGTON. Wm. A. Tholen, Clerk.

This city is the county seat of Ozaukee County. Incorporated 1882.

LOANS— *When Due.*
Water and Light Bonds
4s M-S $4,000c..Mar 1 '08-'11; 15,000c..Mar 1 '12-'16; 20,000c..Mar 1 '17-'21; 35,000c..Mar 1 '22-'26

BOND. DEBT Sept 1907....$74,000
Assessed valuation 1907...2,043,470
Tax rate (per $1,000) 1907.. 13.00
Population in 1905.....4,036
Population in 1907.....4,846

INTEREST is payable in Port Washington.

RACINE. Wm. H. Armstrong, City Clerk.

Racine is situated in Racine County. Incorporated 1848.

LOANS— *When Due.*
Adjustment Bonds.
5s Apr $98,000c...Apr 1 1912
General Improvement.
5s M-N $25,000c...May 1 1914
(Subject to call May 1 1904.)
5s J-J $40,000c...July 1 1916
(Subject to call July 1 1906.)
4s '04 J-J $14,000..July 1 '08-'14; 30,000..July 1 '15-'24
Street Improvement Bonds.
4s '06 --- $10,000..May 1 '08-'16; 30,000..May 1 '17-'26
Voting Machine Bonds.
4s '04 $1,000c.....1908
Bridge Bonds.
4s '06 F-A $4,000c Feb 1 '08-'09; 27,000c Feb 1 '10-'18; 32,000c Feb 1 '19-'26
Refunding Bonds.
4s '06 J-J $28,000c-July 1 '08-21; 5,000c-July 1 '22-26
Paving Bonds.
5s M-N $10,000c...May 1 1914
(Subject to call May 1 1904.)
5s .....$16,000c....1908-1916; 12,000c Mar 1 '08-'11
4s ..... 20,000c Mar 1 '12-'21
(Above bonds sub. to call Mar 1 '11.)

Sewer Bonds.
4s ..... $39,000c Feb 1 '08-'20
School Bonds.
5s .....$15,000c..Sept 1 '08-'17
($1,000 yearly on Sept. 1.)
5s .....$12,000c.....1916
(Subject to call after 1906.)
4s F-A $15,000c...Aug 1 1910
4s July1 2,000c Mar 1 '08-'09; 18,000c Mar 1 '10-'18; 5,000c Mar 1 1919
3½s July1 17,000c...July 1 1919
(Subject to call July 1 1909.)
3½s ..... $8,000c J'ne 12 '08-'11; 30,000c J'ne 12 '12-'21; 6,000c April '08-'09
3½s ..... 4,000c ..April 1910; 6,000c Feb 1 '08-'10
4s ..... 6,000c Feb 1 '11-'12; 30,000c Feb 1 '13-'18; 30,000c Feb 1 '19-'23

INTEREST is payable at Racine.

BOND. DEBT Oct 1 1907..$613,000
Sinking fund..... 22,020
Total assessed val. 1907...21,409,055
Actual value (est.)..... 30,000,000
City tax (per $1,000) 1906.....10.00
Total tax (per $1,000) 1906.....18.71
Population in 1900.....29,102
Population in 1905.....32,987

RACINE COUNTY. Wm. Bell, County Clerk.

County seat is Racine.

LOANS— *When Due.*
Asylum Bonds.
4s '05 F-A $91,000c Feb 1 '09-'22; 9,000c Feb 1 1923
BOND. DEBT Sept 1907..$100,000

Assessed valuation 1907..$54,493,085
State & Co. tax (per $1,000)'06 $2 06
Population in 1900.....45,644
Population in 1905.....50,228

INTEREST is payable at Racine.

SAUK COUNTY. S. H. Wood, Clerk.

County seat is Baraboo.

LOANS— *When Due.*
Court House Bonds.
4s Mar 1 $90,000c..Mar 1 '08-'25
BONDED DEBT Sept'07...$90,000
Total assessed val., 1907..$23,441,744

(Assessm't about ⅔ actual value.)
County tax rate (per M), 1905..$2 04
Population in 1905.....38,825
Population in 1900.....33,006

INTEREST payable in Baraboo.

SHEBOYGAN. Theo. Dieckmann, Mayor.

This city is in Sheboygan County. [$60,000 bonds were offered but not sold Nov. 15 1907.]

LOANS— *When Due.*
Sewer and Paving Bonds.
6s .....$5,300....Jan 2 1908
(Subject to call after 1906.)
6s .....$5,500....Dec 2 1908
(Subject to call after 1906.)
6s .....$6,800....Feb 3 1909
(Subject to call after 1907.)
6s .....$5,500....Feb 2 1910
(Subject to call after Feb 2 1908.)
6s ..... $700....Mch 1 1911
(Subject to call Mch 1 1909.)
6s .....$2,900....Feb 15 1912
(Subject to call Feb. 15 1910.)
6s '08 M-N $4,000....Mch 1 1913
(Subject to call Mch. 1 1911.)

Refunding Bonds.
4½s M-N $120,000...May 1 1909
4½s M-N 28,000...May 1 1911
3½s J-D 50,000...June 2 1922
(Subject to call June 2 1907.)
School House Bonds.
4s .....$25,000.....1918
(Subject to call after 1903.)
4s .....$15,000.....1920
(Subject to call after 1905.)
BOND. DEBT July 3 1907..$238,000
Total valuation 1906.....13,452,456
(Assessment at actual value.)
Total tax (per $1,000) 1906..$18 88
Population in 1900.....22,962
Population in 1905.....24,026

INTEREST on the refunding bonds is payable at the Fourth National Bank, New York City.

SOUTH MILWAUKEE. Wm. G. O'Neill, Clerk.

This place is in Milwaukee County.

LOANS— *When Due.*
Water Bonds
5s.....$60,000 1913-1925
BOND. DEBT Apr 1 1907...$70,000
Sinking fund..... 4,000

Assessed valuation 1906..$2,070,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000), 1906..$25.00
Population in 1900 was..... 3,392
Population in 1905..... 5,284

STEVENS POINT. F. E. Boyer, Treasurer

This city is the county seat of Portage County.

BOND. DEBT Oct 1907.....$74,500
Assessed valuation 1906...3,286,449

(Assessment about 85% actual value)
Tax rate (per $1,000) 1906..$23.30
Population in 1905..... 9,022

STURGEON BAY. H. C. Leonhardt, Clerk.

This city is the county seat of Door County. Incorporated March 8 1894.

LOANS— *When Due.*
City Hall Bonds.
6s '07 M-N $10,000....May 1 1917
BOND. DEBT Jan 1 '07... $51,050

Assessed valuation 1907...1,725,690
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907..$22.09
Population in 1905.....4,640

SUPERIOR. A. J. Wentzel, Comptroller.

This city is situated in Douglas County. Incorporated March 25 1889. There has been much litigation involving the legality of some $600,000 or $700,000 special improvement bonds. V. 73, p. 801, 1124, and V. 74, p. 110 and 590. Under date Feb. 18 1903 the City Attorney issued a circular letter setting forth at length the situation as it then stood. The main features of this statement will be found in V. 76, p. 770. We are advised that not only has the Supreme Court of Wisconsin decided that the improvement bonds are *not* a general city liability, being payable only from assessments levied on property benefited, but also that the Federal Court of the Western District of Wisconsin has also rendered a similar decision in the case of the White River Savings Bank vs. the City of Superior. A decision was handed down in the U. S. Circuit Court of Appeals in October 1904 in the suit of H. L. Jewell of Chicago to recover on some $15,000 of these assessment bonds. The Court held the city liable only for the amount of assessments collected, less interest paid on bonds. See V. 79, p. 2107. Refunding operations have been in progress, and up to Nov 1 1907 5 and 6% bonds to the amount of $750,334 had been exchanged for a like amount of 3½s and 4s. See V. 83, p. 712; V. 79, p. 2807; V. 78, p. 1569, 1001.

The city is at present making settlement on a cash basis in accordance with the decision in the Jewell case mentioned above.

LOANS— *When Due.*
Main Sewer Bonds.
6s '91 F-A $12,000c...Aug 1 1910
School Bonds
5s '92 J-J $12,000c...Jan 2 1912
Refunding Bonds.
4½s'05 F-A $211,000c..Aug 1 1925
4s '04 F-A 42,083.69c Aug 2 1914
4s '04 F-A 162,750c...Feb 2 1924
4s '05 F-A 62,500c...Aug 2 1915
3½s'04 F-A 72,000c...Feb 2 1914
3½s'04 F-A 100,000c...Feb 2 1919
3½s'04 F-A 100,000c...Feb 2 1924
SPECIAL ASSESSMENT LOANS—
Harbor Improvements
6s J-D $1,000....June 1 1908

Street Improvement
5s J-J $261,413 90c..Jan 2 1908
Sewer Improvement
5s J-J $14,640 81c..Jan 2 1908
GENERAL BONDED DEBT Nov 1907..... $774,334
SPEC'L BOND. DEBT.. 299,186
TOTAL DEBT Nov 1907.. 1,073,520
Sinking fund..... 22,131
NET DEBT Nov 1907..... 1,051,389
Assessed valuation, real..13,183,436
Assessed val., personal... 2,342,130
Total valuation 1906.....15,525,566
(Assessment about actual value.)
Total tax (per $1,000) 1906...$36 30
Population in 1905.....36,551
Population in 1900.....31,091

INTEREST on the refunding 3½s is payable at the State Bank, Madison; on the refunding 4s at the City Treasurer's office; on all other bonds in New York City.

TWO RIVERS. J. S. Weilip, Clerk.

This city is in Manitowoc County. Incorporated 1878.

General bonds Feb 1907.....$69,500
Gen. water bonds (inc'd) ... 20,000
Water mort'e bonds (ad.)... 51,000
Assessed valuation 1906...2,295,405

(Assessment about 85% actual val.)
Total tax (per $1,000) 1906..$22.77
Population in 1905..... 4,602

WATERTOWN. Frank S. Weber, Clerk.

This city is in Jefferson County. Incorporated 1853.

LOANS— *When Due.*
Sewer Bonds (*Tax-Exempt*).
5s '94 M-S $6,000..Mch 18 '08-'09
4s '05 A-O 4,000..Mch 18 '08-'10
4s '07 M-S 6,000.....1910-1915; 1,500.....1916
Street Improv. Bonds (*Tax-Exem.*)
4s '04 J-J $6,000..Mch 18 '08-'10
4s '05 M-N 5,000..Mch 18 '08-'12
4s '06 J-J 20,000..Mch 18 '08-'17; 3,000...Mch 18 1918
Library Site Bonds (*Tax-Exempt*).
4s '06 M-S $4,000..Mch 18 '08-'11; 1,500...Mch 18 1912
Water Works Bonds.
4½s 07 F-A $30,000.....1908-1917; 40,000.....1918-1927

Bridge Bonds.
4s '07 J-J $11,000.....1908-1918; 1,500.....1919
General bonds Sept 8 '07...$139,500
Assessment debt..... 12,546
Water debt (included)..... 70,000
TOTAL DEBT Sept 8 1907.. 222,046
Sinking fund..... 26,698
NET DEBT Sept 8 1906.... 195,348
Assessed valuation 1907....4,820,317
(Assessment about full value.)
Total tax (per $1,000) 1907...$17.47
Population in 1900.....8,437
Population in 1907 (est.) 10,000

INTEREST on the water-works bonds is payable at any bank in Watertown; on all other bonds at the City Treasurer's office.

WAUKESHA. John Brehm, Comptroller.

This city is the county seat of Waukesha County.

LOANS— *When Due.*
Sewer Bonds.
5s Feb $30,000.....1910
Public Building Bonds.
5s J-J $4,000..... 1908-1911
Water-Works-Purchase Bonds.
(*Tax-exempt.*)
4s '06 M-N $10,000c..May 1 '08-'12; 12,000c..May 1 '13-'16; 16,000c..May 1 '17-'20; 20,000c..May 1 '21-'24; 12,000c..May 1 '25-'26

Land Purchase Bonds.
4s F-A $10,000...Aug 1 '08-'17; 10,000...Aug 1 '18-'22
School Bonds.
4s J-J $24,750..... 1908-1918
General bonds Feb 20 1907.. $85,000
Assessment debt..... 52,252
TOTAL DEBT Feb 20 1907 117,252
Assessed valuation 1906...3,988,405
(Assessment about ½ actual value.
Total tax (per $1,000) 1906...$19.47
Population in 1900..... 7,419
Population in 1905..... 6,949

INTEREST payable at office of City Treasurer.

WAUKESHA COUNTY. S. R. Clark, Clerk.

Waukesha is the county seat. Bonds are tax exempt.

LOANS— *When Due.*
Asylum Bonds.
3.65s Feb $80,000c Feb 1 '08-'23
3.65s Feb 1 30,000c Feb 1 1923
BOND. DEBT Sept 1907...$115,000

Total assessed val. 1907..$47,311,516
State & Co. tax (per $1,000)'06 $2 87
Population in 1900.....35,229
Population in 1905.....35,882

INTEREST payable in Waukesha.

WAUSAU. John L. Sell, Comptroller.

This city is situated in Marathon County. Incorporated 1872.

LOANS— *When Due.*
Refunding Improvement Bonds
4s '05 A-O $80,000c Apr 1 '11-'20; 45,000c Apr 1 '21-'25
Refunding Municipal Bonds
5s M-S $15,000c..Sep 18 '08-'10

BONDED DEBT Mar 1 '06..$150,000
Total assessed val. 1905... 5,497,265
Total tax (per $1,000), 1905..$24 74
(Assessment is at actual value.)
Population in 1905.....14,458
Population in 1900.....12,354

INTEREST is payable at office of City Treasurer.

WAUSAU SCHOOL DISTRICT.

LOANS— *When Due.*
4s'06 A-O $5,000 .....1907-'11; 45,000 1912-26

WAUWATOSA. Edward Coulthard, Clerk.

This city is in Milwaukee County. Incorporated May 27 1897.

BOND. DEBT Sept 1 1907..$58,500
Sinking fund..... 770
Assessed valuation 1907...2,010,381

Total tax (per $1,000) 1906..$17.00
Population in 1905.....2,913
Population in 1907 (est.).....3,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin which have reported a bonded indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Counties	*Bonded Debt.*	*Total Debt.*	*Assessed Valuation.*	*Population.*
Brown	$32 000	$32,000	$28,824,146	52,026
Door	36,000	None	8 000 000	19,631
Eau Claire	295,593	295,593	15,210,778	33,519
Iowa	80,944	83,403	21,749,392	22,971
Lincoln	79,000	89,000	8,537,107	19 125
Outagamie	30,000	30,000	35,495,961	49,015
Pierce	64,000	------	11,370,498	23,433
Polk	25,000	25,000	8,996,101	20,885
Price	30,000	30,000	6,716,767	12,353
Rock	30,000	30,000	60,803,312	53,641
Rusk	33,000	33,000	5,491,550	-----
St. Croix	80,000	80,000	16,000,000	26,716
Sheboygan	90,000	90,000	45,000,000	52,070
Waupaca	51,000	51,000	18,853,681	33,467

Cities, &c.—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population.*
Beloit (C.), Rock County	$38,000	------	$8,268,472	$16.50	12,855
Delevan Joint School District	43,000	------	2,148,878	6.85	-----
Eagle River, Vilas County	30,000	------	757,020	-----	1,399
Evansville (C.), Rock County	52,000	------	1,400,000	15.30	1,063
Hudson (C.), St. Croix County	34,500	------	1,198,141	23.50	3,220
Lemonweir River Drain. Dist	31,000	5,000	500,000	-----	-----
Mayville (C.), Dodge County	37,000	350	995,380	15.00	1,793
Medford Joint Sch. Dist. No 1	40,000	------	919,338	12.40	-----
Menasha City (C.), Dodge Co	41,500	------	2,034,605	-----	5,960
Merrill, Lincoln County	46,200	7,000	3,286,263	28.44	797
Platteville (C.), Grant County	46,000	------	2,830,876	-----	4,438
Reedsburg (C.), Sauk County	41,000	------	1,404,008	20.60	2,515
Remington Drainage District	45,500	------	130,000	4.00	-----
Rhinelander (C.), Oneida Co	46,000	2,700	253,240	31.60	5,435
River Falls (C.), Pierce Co	28,000	------	926,509	20.00	2,300
Shawano (C.), Shawano Co	33,000	None	1,636,695	16.20	2,446
Washburn (C.), Bayfield Co	69,850	1,000	1,477,594	30.50	4,924
West Allis (V.), Milwaukee Co	114,500	8,400	3,900,000	-----	2,306
West Bend (C.), Washington Co	37,000	------	1,253,220	13.00	-----

UMI

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3 1849)..March 3 1849
Admitted as a State (Act Feb. 26 1857).....May 11 1858
Total Area of State (square miles).....83,365
State Capital.....St. Paul
Governor (term expires 1st Monday 1909)..John A. Johnson
Secretary of State (1st Mon. Jan. 1909)..Julius A. Schmahl
Treasurer (1st Monday Jan. 1909)....Clarence C. Dinehart
Auditor (1st Monday Jan. 1911).....S. G. Iverson

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the early history of Minnesota's debt see "State and City Supplement," April 1893, page 103. The details of Minnesota's present debt are given in the following statement:

Name and Purpose of Loan.	Interest Rate.	Interest Payable.	Principal When Due.	Principal Outstanding.
State funding bonds....1891r..	3½	J&J	July 1 1921	$550,000
(Subject to call at any time; limit, $150,000 yearly.)				
Certificates of indebtedness..c..	3	J&J	July 1 '07-'28	2,150,000
(Subject to call before maturity.)				
do do r	3½	Semi-an	July 1 '28-'35	700,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On July 1 1907 the total bonded debt of the State was $550,000, and of this amount $216,000 of State bonds was held in various Minnesota State funds. On the same date there was outstanding $2,710,000 certificates of indebtedness, all of which was held in the State Funds.

PERMANENT SCHOOL FUND.—The investments of the school fund on Aug. 1 1906 amounted to $17,824,135.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Taxable Valuation Real.	Personal.	Total.	*Total Taxes Levied.	State Tax per $,1000
1906..	$753,585,056	$163,432,357	$917,017,413	$23,472,578	....
1905..	708,304,220	144,729,315	853,033,535	22,355,326	$1 80
1904..	701,209,048	144,688,062	845,897,110	20,989,645	1 50
1903..	654,426,011	132,443,798	786,869,809	19,926,198	1 50
1902..	647,654,760	114,105,514	761,760,274	18,520,947	1 30
1901..	493,140,570	107,840,044	600,980,614	16,269,671	1 60
1900..	489,213,453	98,803,235	588,016,688	14,963,901	1 60
1895..	556,135,887	85,114,394	641,250,281	14,770,864	1 80
1889..	463,943,397	95,418,115	559,361,512	12,243,956	1 90
1880..	203,473,637	54,581,906	258,055,543	4,191,811	1 80
1870..	67,221,148	19,912,525	87,133,673	2,783,756	5 00
1861..	33,350,057	5,914,683	39,264,740	658,358	4 00

*The total taxes levied in the above table include the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and in 1905 it was $1 80; adding the tax of $1 23 for school and university purposes, the total tax rate was $3 03. The total rate for 1906 has been fixed at $2 78.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt-making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures"; and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, dumb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. (*Public Debt May Be Contracted.*) For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest on such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed or diminished until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—(*Public Debt, How Contracted.*) All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—(*Appropriation of Money Received from Loan or State Bonds.*) The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the Act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—(*State Debt for Public Buildings.*) For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality, the only restriction on the debt making power in the Constitution is the following, found in article 9, section 15:

SECTION 15.—(*Municipal Debts in Aid of Railroads.*) The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislatute, however, has made some general provisions governing bond issues which we have not the space to give here.

CONSTITUTIONAL AMENDMENTS.—Four amendments to the State Constitution were adopted at the November 1902 election. Two of these relate to taxation, a third to school fund loans and the fourth to a State road and bridge fund. In 1906 three further amendments were adopted, one of which greatly enlarges the powers of the Legislature with reference to taxation. The other two amendments of 1906 relate to State roads and to the sale of farm and garden products without a license. At the November 1907 election a further amendment was adopted to Section 16 of Article 9, relating to an annual tax levy for the construction of roads and bridges. V. 85, p. 1289. Three amendments to the Constitution will be voted on at the November 1908 election. V. 85, p. 1289.

MORTGAGE TAX LAW.—The Legislature of 1907 enacted a law, which became effective April 30 1907, imposing a tax of 50 cents upon each hundred dollars of the principal debt, secured by any mortgage or real property located within the State, recorded or registered on or after April 30 1907. The full text of this law will be found on page 1194 of the "Chronicle" of May 18 1907.

SAVINGS BANK INVESTMENTS.—The Legislature in 1903 enacted a law—Chapter 108—amending the Act relating to the investments of savings banks. This Act will be found in full on page 877 of the "Chronicle" April 18 1903.

POPULATION OF STATE —

1905	1,979,912	1880	780,773	1860	172,023
1900	1,751,394	1870	439,706	1850	6,077
1890	1,301,826				

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MINNESOTA.

Note.—For reports not found in alphabetical order among the following see "Additional Statements" at end of this State.

ALBERT LEA. C. J. Dudley, Clerk.

This city is in Freeborn County. Incorporated 1881.

LOANS—	When Due	
Water Works Bonds.		
4s J-J	$7,000c	1907-1912
City Hall Bonds.		
4s M N	$10,000c	1908-1913
	10,000c	1918
Refunding Bonds.		
4s '04 J-J	$32,000c	July 1 1924

(Subject to call July 1 1914.)

INTEREST on the refunding bonds is payable in Chicago.

BOND. DEBT Oct. 1 1907	$74,000
Floating debt	$10,000
TOTAL DEBT Oct 1 1907	84,000
Sinking fund	7,100
Assessed valuation 1906	2,202,544
(Assessment about 40 % actual value)	
Total tax (per $1,000) 1906	$32 00
Population in 1900	4,500
Population in 1905	5,657

ALBERT LEA SCHOOL DISTRICT. W. S. Jones, Secretary.

4s Aug '97	$12,889	1908-1915
4s Feb '03	10,000	Feb 1918-1923
	10,000	Feb 1923
4s Sept '03	5,000	1918

BOND. DEBT Sept 1907	$39,500
Total valuation 1906	2,362,932
School tax rate (per M) '06	12 10

AUSTIN. T. M. Foster, Recorder.

This city is the county seat of Mower County.

BOND. DEBT Oct 1 1907	$75,000
Floating debt	5,636
College debt (indirect liability)	11,939
TOTAL DEBT Oct 1 1907	92,575
Assessed valuation 1907	$1,567,069
(Assessment about ½ actual value.)	
Total tax rate (per M) '07	$4.27
Population in 1905	6,489

AUSTIN SCHOOL DISTRICT.

LOANS—	When Due.
School Building Bonds	
$30,000	

BELTRAMI COUNTY. John Wilman, Auditor.

Bemidji is the county seat.

LOANS—	When Due.
Funding Bonds.	
5s '07 J-J $160,000	July 1 1917

BOND. DEBT July 9 1907..$282,000

INTEREST is payable at the County Treasurer's office.

Sinking fund	$34,964
Equalized valuation 1906	5,679,602
Population in 1905 (Census)	14,312

BRAINERD. H. J. Spencer, City Clerk.

Brainerd is in Crow Wing County.

LOANS—	When Due.	
Funding Bonds.		
5s '07 F-A	$18,000c	Aug 15 '08-16
	21,000c	Aug 15 1917
Refunding Bonds.		
5s A-O	$25,000c	Oct 1 1917
4s 07 July	35,000	July 1 1932
Electric Light Bonds.		
6s J-J	40,000c	Jan 1 1908
6s M-S	20,000c	Mch 1 1909

INTEREST on the electric-light bonds is payable in New York City and on the funding bonds at the City Treasurer's office.

BOND. DEBT Aug 1907	$163,000
Sinking fund	9,200
Total valuation 1906	2,386,500
(Assessment about 45 % actual val.)	
City tax rate (per $1,000) 1906	$8.00
Population in 1905	8,133
Population in 1900	7,524

BRAINERD SCHOOL DISTRICT. L. P. Johnson, Treasurer.

LOANS—	When Due.	
5s	July $30,000c	July 1 1908-13
6s J-J	25,000c	Jan 1 1908
4s J-J	10,000c	July 1 1921
4½s M-N	35,000c	May 1 1924
4½s A-O	40,000c	Apr. 1 1923

INTEREST on the 6s is payable at Boston; on the 4s at New York City; on the 4½s at Chicago and on the 5s at St. Paul. All bonds are tax exempt.

BOND. DEBT Sept 1907	$145,000
Sinking fund	13,296
Total valuation 1906	2,295,978
(Assessment about 2-3 actual value.)	
School tax (per $1,000) 1906	$15.64
Population in 1907 (est.)	10,000

CASS COUNTY. Chris. Burns, Chairman Co. Commiss'ers

County seat is Walker.

LOANS—	When Due.
Funding Bonds.	
5s July 1 $15,000c	1911
5s July 20 17,000c	1912
5s June 20 37,000c	1919
Court House Bonds.	
5s A-O $30,000c	Oct 1 1922

BOND. DEBT Sept 4 1907..$99,000
Floating debt 67,000
TOTAL DEBT Sept 4 '07..166,000

INTEREST on funding bonds is payable at County Treasurer's office and on Court House bonds at First National Bank, Chicago.

Sinking fund	$38,486
NET DEBT Sept 4 1907	127,514
Assessed valuation, real	3,183,565
Assessed val., personal	513,956
Total valuation 1906	3,697,521
(Assessment about 2-3 actual value.)	
State & Co. tax (per M) '06	$16 00
Population in 1905	11,012
Population in 1900	7,777

CHISHOLM SCHOOL DISTRICT NO. 40. W. R. Schmidt, Clerk. (P. O. Chisholm.)

A district in St. Louis County.

LOANS—	When Due.
School Building Bonds.	
5s '07 M-N $70,000c	July 31 '12-18
(Part yearly.)	

INTEREST on the 1907 bonds is payable in Chicago.

BOND. DEBT May 14 1907	$65,000
Assessed valuation 1906	7,150,805

COTTONWOOD COUNTY. John A. Brown Auditor.

Windom is the county seat.

LOANS—	When Due.
Court-House Bonds	
4s semi-ann $85,000r	1925

BOND. DEBT Sept 1907....$85,000
Assessed valuation. real..$6,015,560
Assessed val., personal... 1,085,668

Total valuation 1906	$7,101,228
(Assessm't about 35% actual value.)	
State & County tax (per M) '06	$8.03
Population in 1905	12,576
Population in 1907 (est.)	13,000

CROOKSTON. A. M. Childs, City Clerk

This city is the county seat of Polk County.

LOANS— *When Due.*

Water Works Bonds.
7s '82 June $33,000c..June 1 1912
Paving Bonds.
6s Jan $22,938c.Jan 30 1908-14
6s '05 19,405c....Dec 15 '08-'14
Funding Bonds.
7s May $16,000c...May 1 1908
Sewer Construction Bonds.
6s 1906 {$3,099c..Jan 23 1908-1910
{ 1,049 97c. Jan 23 1911
Bridge and Funding Bonds
7s June $30,000c...June 1 1915

INTEREST on the $24,000 paving bonds is payable at Crookston on all other bonds at the Hanover National Bank, New York City

Improvement Bonds.
7s J-D $24,000c...Dec 1 1918
BOND. DEBT Sept 1 1907..$103,000
Sp'l assessm't deb (add'l)... 42,344
Floating debt..... 2,125
TOTAL DEBT Sept 1 1907.. 147,469
Sinking fund..... 29,530
NET DEBT Sept 1 1907... 117,939
Assessed valuation 1906...1,656,093
(Assessm t about 1-3 actual value.)
Total tax (per $1,000) 1906...$55,00
Population in 1905.....6,794
Population in 1900.....5,359

CROOKSTON INDEPENDENT SCHOOL DISTRICT NO. 1

LOANS— *When Due.*
4s J-J $5,000...July 1 1912
Refunding Bonds.
4s '05 ....$12,000 1920

BONDED DEBT Mch '06..$59,000
School tax (per $1,000) 1905 18 00

CROW WING COUNTY. A Mahlum, Auditor

Brainerd is the county seat

LOANS— *When Due.*

Court House Bonds.
4s J-J {$5,000..July 1 '08-'12
{ 5,000....July 1 1917
{ 5,000....July 1 1922
4s July .... 30,000.....1927
Refunding Bonds.
4s '06 July $50,000..July 1 '11-20
Railroad Bonds.
6s July ... $100,000...Sept 1 1912
Funding Bonds
6s June $55,000.....1919

BOND. DEBT Feb 19 '07..$268,277
Ditch bonds (included)..... 18,277
Total assessed val. 1906 ...6,163,225
(Assessm't abt. 3-5 actual value.)
State & County tax (per M) '06..$7.50
Population in 1905.....16,731
(Interest is payable in St Paul.)

DULUTH. M. B. Cullum, Mayor; H. W. Cheadle, Clerk.

This city is in St. Louis County. Incorporated 1887.

LOANS— *When Due.*

Bridge Bonds.
g g '05 M-S $100,000c..Mch 1 1925
General Fund Bonds.
5s '87 M-N $100,000c..Nov 1 1912
5s '88 M-S 185,000c..Sept 1 1918
5s '93 M-N 200,000c..Nov 1 1923
4½s '90 J-J 100,000c..Jan 1 1920
4½s '92 M-N 100,000c..Nov 1 1922
4½s g '96 J-J 250,000c..July 1 1926
Permanent Improvement.
4s '01 J-J $99,000c..Jan 1 1931
Park Bonds.
4s '90 J-J $70,000c..July 1 1920
4s '91 J-J 242,000c..Jan 1 1921
Village Bonds.
6s '77 J-J $75,250....Jan 1 1908
6s '85 J-J 61,500....Jan 1 1908
New Duluth Bonds.
6s '94 M-S $47,000c..Mar 1 1914

Refunding Bonds.
4½s '99 M-N 500,000c..May 1 1914
4½s '97 J-J 115,000c..Jan 1 1927
4s '98 A-O 70,000c..Apr 1 1928
4s '01 M-N 50,000c..May 1 1931
West Duluth Bonds.
6s '90 F-A $30,000c..Feb 1 1910
6s '91 J-J 115,000c..July 1 1911
6s '93 J-J 20,000c..July 1 1913
Water and Light Bonds.
5s g '96 J-J$1,106,000c..July 1 1926
4s '03 A-O 955,000c..Apr 1 1928
4s '02 J-J 60,000c..Jan 1 1932
4s '02 M-N 140,000 ..Nov 1 1932
4s g '04 M-S 50,000c..Mch 1 1934
4s g '05 M-S 140,000c..Mch 1 1935
4s '06 A-O 120,000..April 1 1936
Refunding Water & Light Bonds.
4s g '06 A-O $295,000c..Apr 1 1936

INTEREST on the West Duluth bonds is payable at the National Park Bank, N. Y.; on all other bonds at American Exchange Nat. Bank, N. Y.

FINANCIAL AGENT.—The American Exchange National Bank of New York is the financial agent of the city of Duluth.

TOTAL DEBT, &c.—	*Jan.* 1 '07.	*Jan.* 1 '06.	*May* 1 '05.
Total bonded debt	$5,595,750	$5,478,750	$5,245,250
Floating debt	None	None	None
Water and light debt (included)	2,866,000	2,746,000	2,606,000

The city had a sinking fund on Jan. 1 1907 of $289,180.

The $136,750 of 6% village bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

$2,866,000 of the total bonded debt is a special lien upon the city's water and light plant, the surplus earnings of which are applied to the payment of the interest on this indebtedness and the creation of a sinking fund therefor.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 % of actual value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Assessed Valuation.*	*Tax Rate per $1,000*
1906	$25,226,859	$8,385,904	$33,612,763	$30.90
1905	23,758,800	6,866,528	30,635,328	32 90
1904	23,427,443	6,584,055	30,011,498	33 50
1902	21,800,005	4,717,991	26,517,996	34 40
1900	20,407,724	4,192,609	24,600,333	30 00
1895	36,157,713	4,855,550	41,013,263	27 90

POPULATION.—In 1905, 64,942; in 1900 (Census) it was 52,969; in 1890 it was 33,115; in 1880 it was 838.

DULUTH INDEPENDENT SCHOOL DISTRICT C. A. BRONSON, Clerk Board of Education.

LOANS— *When Due.*

Building and Purchasing Sites—
6s M-N $12,000c....May 1 1909
5s M-N 50,000c....Nov 1 1913
5s F-A 200,000c....Aug 1 1921
5s M-S 100,000c....Sept 1 1922
5s M-N 200,000c....May 1 1923
5s J-D 150,000c....June 1 1924
4½s J-J 150,000c...Jan 1 1921

Building & Purch. Sites—(*Con.*)
4s g '04) A&O $125,000c..Oct 1934 (Subject to call Oct 1 1924.)

BOND. DEBT Sept 21 '07..$987,000
District has no floating debt.
Assessed valuation, real..$25,226,859
Assessed val., personal....8,385,904
Total valuation 1906.....33,612,763
(Assessment about ½ actual value.)
School tax rate (per M) '06.. $9 12

INTEREST on bonds is payable at Amer. Exch. Nat. Bank, N. Y

FARIBAULT. I. F. MacKenzie, Recorder.

This city is the county seat of Rice County. Incorporated 1872.

BOND. DEBT Oct 1 1907..$136,000
Water debt (included)..... 101,000
Assessed valuation 1906....2,501,332
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906 ...$35.70
Population in 1905.....8,279

FERGUS FALLS. G. H. Gard, City Clerk.

This city is in Otter Tail County.

LOANS— *When Due.*

Refunding Bonds.
5s F-A $15,000c'07-'09-'11-'13 (Unpaid bonds optional after 1909.)
4½s '98 J-J $10,000c..June 1 1908
4s '05 June 10,000c..June 1 1915
Water-Works Bonds.
4s July $80,000.....

BOND. DEBT Feb 1907....$35,000
Total valuation 1905.....1,370,330
(Assessment is 30 % actual value.)
Total tax (per $1,000) 1906...$47 00
Population in 1905.....6,692
Population in 1900.....6,072

INTEREST on the 5s is payable in Chicago, on the 4½s in New York City and on the 4s in St. Paul.

FERGUS FALLS SCHOOL DISTRICT. W. C. Lincoln, Clerk.

All bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds.
4½s M-N $11,000c....May 1 '20
4½s A-O 20,000c....Apr 2 '14
School Bonds.
4s M-N $45,000c...Nov 1 1919

BOND. DEBT Nov 1907....$76,000
Assessed valuation 1906...1,323,377
School tax (per $1,000) 1906..$25.20
Population in 1906.....7,473

INTEREST payable in Chicago.

HASTINGS. Charles Hankes, City Clerk.

This city is in Dakota County.

LOANS— *When Due.*

Asylum Bonds.
4s M-N $8,000..May 1 1919 (Subject to call May 1 1909.)
High Wagon Bridge Bonds.
5s J-J $40 000...July 1 1924
Refunding Bonds.
5s J-J $20,000...July 1 1914
4s M-S $6,000 1908-1910
$2,000 due yearly on March 1.
Water-Works Bonds.
4s 06 ... $20,000.....

BONDED DEBT Mch 1906..$78,000
Total valuation 1905.....891,859
Total tax (per $1,000) '04....$26 40
Population in 1905.....3,810
Population in 1900.....3,811

INTEREST on the refunding bonds due in 1914 is payable in Hastings; on all other bonds in New York City.

HASTINGS SCHOOL DISTRICT NO. 26. A. G. MERTZ, Secretary

4s J-J {$10,000..July 1 '09-'18
{ 20,000...July 1 1919

BONDED DEBT July 1 '07..$30,000

HENNEPIN COUNTY. Hugh R. Scott, Auditor.

County seat is Minneapolis. All bonds are tax exempt.

LOANS— *When Due.*

Court House & City Hall Bonds.
4½s '87 J-J $335,000c..July 1 1917
4½s '91 J-J 315,000c..July 1 1921
4½s g '94 A-O 600,000c..Apr 2 1924
4½s '95 A-O 600,000c..Apr 1 1925
4s '90 J-J 100,000c..Jan 1 1920
Drainage District Bonds.
4s '05 J-J {$7,000c ...1908-1914
{ 2,500c 1915
4½s 07 J-J { 3,500c.Jan 1 '08-'14
{ 1,700c.Jan 1 '15-'17
4s '07 A-O 9,000...July 1'08-'17 (Part due each year.)
County Bonds.
4½s '89 J-D $15,000c..Dec 1 1919

Bridge Bonds.
4½s '87 M-S $75,000c..Sept 1 1917
4½s '89 M-S 35,000c..Sept 1 1919

BOND. DEBT Oct 1 '07..$1,875,000
Sinking fund.....550,548
County property 1907.....1,952,844
Assessed value, real.....126,784,224
Assessed value, personal.. 50,518,439
Total valuation 1906.....177,302,663
(Assessment about 3-5 actual value.)
State and co. tax (per M) '06... $6 01
Population in 1890.....185,294
Population in 1900.....228,340
Population in 1905.....292,806

INTEREST is payable at the National Park Bank in New York City.

LAKE COUNTY. John P. Paulson, Auditor.

County seat is Two Harbors. Bonds are tax exempt.

LOANS— *When Due.*

Road and Bridge Bonds.
6s Apr $10,000c..Apr 1 1908
6s July 20,000c....1912-1916
($4,000 due yearly on July 12.)
Court House Bonds.
4s '05 July {$5,000r..July 1 1920
{ 30,000 r..July 1 '21-23
{ 5,000r..July 1 1924
Jail Bonds.
4s July 1 $18,000c..July 1 1923

BOND. DEBT Sept 1 '07.. $88,000
Floating debt..... 4,166
Sinking fund assets..... 10,650
Assessed valuation 1906...3,979,306
(Assessm't abt. 2-3 actual value.)
State & Co. tax (per M.) 1906..$13 85
Aver. tax in county 1906.....*30 28
Population in 1890.....1,299
Population in 1905.....6,273

INTEREST on the 6s due 1912 to 1916 is payable at the National Park Bank, New York City; on others in St. Paul.

LITTLE FALLS. Fred. Cary, Clerk.

This city is in Morrison County.

BONDED DEBT Oct 21 '07.$106,000
Assessed valuation 1906...1,174,826
Total tax (per $1,000) 1906...$48.20
Population in 1905.....5,856

MANKATO. J. B. Hodapp, Recorder.

Mankato is situated in Blue Earth County. Incorporated 1868.

LOANS— *When Due.*

Water Bonds.
5s M-N $20,000c...May 1 1908
5s M-N 40,000c...Nov 1 1909
Refunding Bonds.
4s '07 J-J $15,000..Sept 6 '12-'27 (Part due each year.)
Sewer Bonds.
4s '07 J-J $15,000...Sept 6 '12-27 (Part due each year.)
Bridge Bonds.
5s M-S $7,000c...Mch 1 1910
Refunding Bonds.
5s M-N $67,000c...Nov 1 1914
4s J-J 12,000c...Jan 1 1920
3½s F-A 15,000c ..Aug 1 1919
3½s A-O 8,000c ..Oct 1 1919

BOND. DEBT Sept 1907.. $194,000
Water debt (included)..... 60,000
Assessed valuation 1907...3,864,000
(Assessm't of real estate about 2-5 actual value; per. prop. about 1-3.)
Value of city property 1906..$560,000
Total tax (per $1,000) 1907.. 32 60
Population in 1905.....10,996
Population in 1900.....10,599

INTEREST is payable in New York City and Mankato.

MANKATO SCHOOL DISTRICT. E. F. Searing, Sec y Board of Educe n.

DEBT (4s) Sept 1 1907.....$21,500
Assessed valuation 1906.. 3,929,357
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1906...$7 10
Population in 1907 (est).....12,000

MARSHALL COUNTY. P. B. Malberg, Auditor.

County seat is Warren. Ditch bonds are secured by a special lien on lands benefited. Special assessment for one-tenth of benefit and interest made each year.

LOANS— *When Due.*

Refunding Bonds.
5s Sept 15 $10,000r..Sept 15 1915
Ditch Bonds.
6s July (1904). {$21,000r July 1 '08-'13
{ 3,913r...July 1 1914
6s '04 J-D 12,000r Dec 1 '08-'14
4s July 1 10,000r...July 1 1909
4s July 1 10,000r...July 1 1912
3s July 1 60,000r July 1 '09-'14
3s July 1 { 16,744r...July 1 1912
{ 20,000r...July 1 1913

GEN. DEBT Jan 5 1907.... $10,000
Ditch debt 163,040
TOTAL DEBT Jan 5 1907.. 173,040
Total valuation 1906.....6,239,620
(Assessment about ½ actual value.)
State & co. tax (per $1,000) '06 $89 30
Average tax in county '06..*$26 80
Population in 1890.....9,130
Population in 1900.....15,698
Population in 1905.....17,737
Population in 1907 (est.)... 18,000

INTEREST on the 3s and 4s is payable at St. Paul, on the 5s at Warren and on the 6s at the Commercial National Bank, Chicago.

MINNEAPOLIS J. C. Haynes, Mayor; D. C. Brown, Compt.

Minneapolis is in Hennepin County. Incorporated Feb. 6 1867.

LOANS— *When Due.*

Armory Bonds.
4s '05 A-O $150,000c...Oct 1 1933
Bridge Bonds.
4s '85 J-J $110,000c...July 1 1915
4s '87 F-A 390,000c...Feb 15 1917
4s 89 M-S 30,000c...Mch 15 1919
4s '03 J-J 50,000c...July 1 1933
4s '04 J-J 165,000c...Jan 1 1934
City Hall, &c.
4½s '87 J-J $250,000c...July 1 1917
4½s '91 J-J 250,000c...July 1 1921
4½s '92 J-J 50,000c...Jan 1 1922
4s 90 J-J 200,000c...Jan 1 1920
Court - House and City Hall Certificates—See note below.
4s '01 J-J {$140,000c 1908-1913
{ 16,000c 1914
4s 03 M-S 250,000c...Jan 1 '14-'33
3½s '05 J-J 250,000c...Jan 1 1935
Library Fund.
4½s '85 J-D $60,000c...Dec 1 1915
4s '86 J-D 40,000c...Dec 15 1916
Parks.
4½s '83 J-J $200,000c...July 1 1913
4½s '84 J-J 100,000c...Jan 1 1914
4½s '84 J-J 223,000c...July 1 1914
4s '89 M-N 100,000c...May 1 1919
4s '89 M-N 65,000c...Nov 1 1919
4s '92 A-O 40,000c...Apr 30 1922
4s '93 J-J 20,000c...May 1 1923
3½s '02 J-J 70,000c...Apr 1 1932
4s '07 J-J 50,000c...July 1 1937
Schools.
4s '85 J-J $80,000c...July 1 1915
4s '87 A-O 50,000c...Oct 15 1917
4s '89 M-N 125,000c...May 15 1919
4s '89 A-O 75,000c...Oct 15 1919
4s '90 J-J 50,000c...July 15 1920
4s '95 J-J 100,000c...July 1 1925
4s '96 J-J 100,000c...July 1 1926
4s '97 J-J §200 000c...Jan 1 1927
3½s '99 J-J §200,000c...Jan 1 1929
3½s '03 J-J §200,000c...Jan 1 1933
4s '05 J-J 200,000c...Jan 1 1935
City Hospital.
4s J-J $25,000c...July 1 1922
4s J-J 75,000c...July 1 1923
Fire Department.
4s '90 J-D $15,000c...July 13 1920
Sewers.
4s '88 J-J $90,000c...Aug 1 1918
General Fund.
4s '07 J-J $100,000c...July 1 1937
Permanent Improvements.
4½s '81 J-J $40,000c...July 1 1908
4½s '83 A-O 134,000c...Apr 2 1913
4½s '83 J-J 45,000c...July 2 1913
4½s '84 M-S 75,000c...Mch 15 1914
4½s '85 M-N 270,000c...May 1 1915
4s '86 J-J 35,000c...July 15 1916
4s '87 A-O 320,000c...Apr 1 1917
4s '87 F-A 100,000c...Aug 15 1917
4s '87 J-D 50,000c...Dec 1 1917
4s '89 M-S 170,000c...Mch 15 1919
4s '89 M-N 125,000c...May 15 1919
4s '89 J-D 100,000c ..June 20 1919
4s '90 J-J 55,000c..Jan 15 1920
4s '92 J-J 187,000c...July 1 1922
4s '03 J-J §75,000c...July 1 1933
4s '04 J-J 75,000c...Jan 1 1934
4s '07 J-J 300,000c...July 1 1937
4s '07 J-J 100,000c...July 1 1937
Permanent Improve. Rev. Fund.
4½s '91 J-J $245,000c...July 1 1921
4s '87 A-O 150,000c...Apr 1 1917
4s '88 F-A 155,000c...Aug 1 1918
4s '88 J-D 50,000c...Dec 15 1918
4s '89 F-A 100,000c...Feb 1 1910
4s '89 M-N 50,000c...May 15 1919
4s '90 J-J 50,000c...Jan 15 1920
4s '90 J-J 200,000c...Nov 1 1920
4s '01 J-D 150,000c...June 1 1931
4s '03 J-J §175,000c...July 1 1933
4s '04 J-J 175,000c...Jan 1 1934
4s '07 J-J 250,000c...July 1 1937
Viaducts, &c.
4½s '84 M-S $52,000c...Mch 1 1914
4½s '84 M-S 48,000c...Mch 15 1914
Waterworks.
4½s '83 J-J $280,000c...July 2 1913
4½s '85 M-M 30,000c...May 1 1915
4s '86 J-J 120,000c...July 15 1916
4s '87 A-O 330,000c...Apr 1 1917
4s '88 F-A 170,000c...Aug 1 1918
4s '90 J-J 50,000c...Jan 15 1920
4s '95 J-J §200,000c...Jan 1 1925
4s '97 J-J §400,000c...Jan 1 1927
3½s '02 J-J §250,000r...July 1 1932
3½s '03 A-O§100,000c...Apr 1 1933
5s '07 J-J 35,750c.....1927 (Subject to call any time.)

§ Outside of the 5 % limit of indebtedness.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

INTEREST is payable at the United States Mortgage & Trust Co., N.Y.C.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 20 '07.	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.
Bonded debt	$10,284,000	$9,534,000	$9,384,000	$9,434,000
Sinking funds	2,461,314	2,296,752	2,228,503	2,048,547
Net debt	$7,822,686	$7,237,248	$7,155,497	$7,385,453
Water debt (included)	$1,930,000	$1,930,000	$1,930,000	$1,930,000

The bonded debt as given above does not include the new City Hall and Court-House certificates, for the payment of which a special tax is levied each year. These on Jan. 1 1907 amounted to $676,000.

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds, the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1905 $168,264. The sinking fund is largely invested in bonds of the city of Minneapolis.

The city of Minneapolis is restricted in its debt-making power to 5 % of the assessed valuation after deducting the sinking fund from the debt; exception is made by Chapter 204, Laws of 1893, as amended by Chapter 128, Laws of 1895, wherein it is provided that debt created for the purchase of water works shall be considered outside of the 5 % limit, and also that an additional 5 % debt may be created for certain purposes, provided the same be authorized by a two-thirds vote of the people. We have marked above with a section (§) those issues put out in excess of the 5 % limit.

WATER RECEIPTS.—The receipts from water rents, &c., in 1906 were $322,801; current expenses for water works, $179,530.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, tax rate and bonded debt have been as follows:

Years—	Tax Valuation.	Tax Rate per $1,000.	Total Bonded Debt.
December 31 1906	$164,419,145	$26 50	$9,534,000
December 31 1905	138,690,490	29 75	9,384,000
December 31 1904	135,708,902	28 56	9,434,000
December 31 1903	128,596,734	28 46	8,869,000
December 31 1901	102,212,506	29 86	8,250,000
December 31 1900	99,492,054	27 40	8,375,000
December 31 1890	136,944,372	19 30	7,080,500
December 31 1885	77,468,267	19 60	3,000,000
December 31 1879	23,415,733	14 50	1,101 000

In 1906 the valuation of real estate was $115,680,586 and of personal property $48,738,559.

The tax rate for 1906, on which taxes are collected for the year 1907, is $26 50, and includes city tax, $12.69; State tax, $1.55; State school and university tax, $1.23; county tax, $2.23, and school tax, $6 80, and average ward funds tax, $2.00.

POPULATION —In 1906, 261,974; in 1900, 202,718; in 1890, 164,738; in 1880, 46,887; in 1870, 13,066.

NEW ULM. E. Wicherski, Clerk.

This city i the county seat of Brown County.

BOND. DEBT May 21 '07.. $104,000
Sinking fund 12,000
Assessed valuation 1906 1,115,486
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '06 36.20
Population in 1905 5 720

NOBLES COUNTY. E. C. Pannell, Auditor.

Worthington is the county seat.

LOANS— When Due.

Drainage Bonds.
3s '04 July $2,500 July 1 1909
3,000 July 1 '12-'13
4½s'05 J-J 8,000 July 1 '08-'15
3s '06 July 1,000 July 1 1909
1,500 July 1 1910
2,000 July 1 '11-'12
1,500 July 1 1913
4½s'06 J-J 8,000 Jan 1 '08-'15
3s '06 July 6,000 July 1 '11-'14
2,000 July 1 '15-'16
3s '06 July $7,500 July 1 '11-'15
2,000 July 1 1916

County Bonds.
5s '88 A-O $4,000 Apr 2 1908
5s '89 J-D 5,000 June 1 1909

Court House Bonds.
4s '99 Sept $30,000 July 1 1914
(Subject to call.)

Jail Bonds.
5s '94 Mch $3,000 July 1 1914
(Subject to call.)

GENERAL BONDS Sept '07.$42,000
Drainage bonds (add'l) 45,000
TOTAL DEBT Sept 1907 87,000
Total assessed val., 1906 8,517,084
(Assessment about 50 % actual val.)
State & County tax (per M) '06.$7.00
Population in 1905 15,056

INTEREST on the drainage bonds is payable at the State Treasurer's office in St. Paul; on the county bonds of 1888 at the First National Bank in New York City, on the county bonds of 1889 at the office of Kountze Bros. in New York City.

OTTER TAIL COUNTY. W. C. Lincoln, Auditor.

County seat is Fergus Falls. Bonds are exempt from taxation.

LOANS— When Due.

Refunding Bonds.
4s '04 $100,000 July 1 '09-12

Ditch Bonds.
3s '03 Dec $4,600 July 1 1909
8,000 July 1 '10-13

GEN. BONDS Sept 4 1907 $100,000
Ditch bonds 12,600
TOTAL DEBT Sept 4 1907 112,600

Assessed valuation, real $10,494,600
Assessed value, personal 1,779,017
Total valuation 1906 12,273,617
State & County tax (per M) '06.$7.10
Average tax in county 1906 $23.85
Population in 1905 48,229
Population in 1900 45.375

INTEREST payable in St. Paul.

POLK COUNTY. N. A. Hoffard, Auditor; H. J. Welte, Deputy Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County.

The ditch bonds are payable by special assessment and are not considered as part of the county debt.

LOANS— When Due.

Ditch Bonds.
6s '98 J'ne $20,000c June 1 1908
6s '98 July 24,000c July 1 1908
6s 98 J'ne 20,000c Aug 1 1908
4½s'03 Aug 40,500c Aug 1 1910
4½s'03 Feb 12,500c Feb 2 '08-'12
5,000c Feb 2 1913
5s '03 --- 2,500r Feb 2 '08-'12
5s '03 --- 10,400r Feb 2 '08-'13
3s '03 --- 31,450r July 1 '08-'13
3s '03 --- 40,000r July 1 '09-'13
3s '03 --- 23,900r July 1 '09-'13
6s '04 --- 48,000c Mch 1 '08-'14
5½s'05 --- 18,800c Jan 1 '08-'15
3s '05 July 36,200r July 1 '09-'19
5s '06 --- 8,600c Jan 1 '08-'16
5s '06 --- 1,400c Jan 1 '10-'16
5s '06 --- 12,000c Jan 1 '09-'16
3s '07 July 30,900r July 1 '11-'16

Road and Bridge Bonds.
6s '85 Apr $2,500c Apr 10 1915
6s '85 J'ne 8,000c June 1 1915
6s '87 Sept 3,000c Sept 1 1917

Funding Bonds.
4s '83 May $40,000c May 14 1913
5s '89 May 20,000c May 8 1919
General bonds Sept 1907 $73,500
Ditch bonds assessment 386,150
TOTAL DEBT Sept 1907 459,650
General sinking fund 25,526
Ditch sinking fund 65,000
Assessed valuation, real 8,841,483
Assessed val., personal 1,887,511
Total valuation 1906 10,728,994
(Assessment about 30% actual value)
State & County tax (per M) '06$10.30
Average tax in county 1906 *40.50
Population in 1890 30,192
Population in 1900 35,429
Population in 1905 37,212

INTEREST is payable in Minneapolis, State Treasurer's office, County Treasurer's office and in New York.

RAMSEY COUNTY. E. G. Krahmer, Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS— When Due.

Court House and City Hall.
5s '85 J-J $50,000c Jan 1 1915
4½s'86 J-J 100,000c Jan 1 1916
4½s'87 M-N 200,000c May 2 1917
4½s.88 J-J 150,000c July 2 1918

Refunding Bonds.
4s '03 M-N $7,600c May 15 1910
7,500c May 15 1911
7,500c May 15 1913
21,000c Mch 1 1910-1911-1913
14,000c Mch 1 1912
3½s'98 M-S 50,000c Sept 2 1908
3½s'99 M-N 18,000c May 1 1909
4s '07 M-N 40,000c May 2 1914

Bridge.
4½s'87 F-A $75,000c Aug 1 1917

Jail Bonds.
3½s'00 J-D $100,000c Dec 1 1920
3½s'00 J-D 50,000c Dec 15 1920
3½s'01 M-N 60,000c May 6 1921
3½s'03 A-O 40,000c Apr 15 1923

Funding Floating Debt.
4s '03 A-O $24,000c Apr 1 1908

Old Fort St bds (outlawed) $2,460
BOND. DEBT Sept 3 '07 1,002,660
Sinking fund 10,874
NET DEBT Sept 3 1907 991,786
Assessed valuation, real 82,707,702
Assessed val., personal 23,767,051
Total valuation 1906 106,474,753
(Assessm't abt. 2-3 actual value.)
State & County tax (per M) '06.$8.15
Average tax in county 1906 *$29.60
Population in 1905 206,330
Population in 1900 170,554
Population in 1890 139,796

INTEREST at County Treasury or at fiscal agency in New York City.

RED LAKE COUNTY. James E. Ford, Auditor.

County seat is Red Lake Falls. This county was formed in 1896 from a portion of Polk County. The bonds below are not taxable in Minnesota. Drainage bonds are not a direct county obligation.

LOANS— When Due.

Drainage Bonds
5s May $9,000c May 1 1910
4½s Sept 8,000c Sept 2 1911
5½s M-S 78,000c Sep 12 1913
5½s J-J 6,500c Jan 1 1914
5½s'04 J-J 6,000c Jan 1 1915
6s '07 18,000 Oct 1 1917

Funding Bonds
4s July $20,000c 1914
4½s July 14,000c 1916

Jail Bonds
4s July $3,000r 1921

Portion of Polk Co debt $9,339
General bonds Jan 1 1906 56,339
Drainage debt (assessment) 107,500
TOTAL DEBT Jan 1 1906 163,839
Assessed valuation 1905 3,241,381
(Assessment of real estate about 1-5)
(Actual value personal prop. abt. 1-3)
State & Co. tax (per M) in 1905 $11 70
Average tax in county 1905 *44 60
Population in 1905 15,955
Population in 1900 12,195

INTEREST on the jail bonds is payable at St. Paul; on the drainage bonds due in 1910 and 1911 at Minneapolis; and on all other bonds at the County Treasurer's office.

RED WING. A. P. Pierce, Mayor; C. E. Harrison, Clerk.

Red Wing is situated in Goodhue County. Incorporated March 3 1864.

LOANS— When Due.

Refunding Bonds.
4s J-J $5,000c July 1 1918
4s J-J 5,000c July 1 1919
4s J-J 5,000c 1920
4s '05 J-J 10,000c July 1 1921
4sg '06 J-J 10,000c July 1 1922

Water-Works
5s J-J $50,000c July 1 '08-'17

Bridge Bonds-
5s J-J $30,000c July 1 '08-'13

R W & Iowa Ry Bonds
4s Jan 1 $18,000c Jan 1 1909

BOND. DEBT Jan 1 1907 $143,000
Total assessed val. 1906 2,818,558
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906 $31.40
Population in 1905 8,149
Population in 1900 was 7,525
Population in 1890 was 6,294
(Interest payable at Red Wing.)

ROCK COUNTY. P. O Skyberg, Treasurer.

County seat is Luverne.

LOANS— When Due.

Court-House and Jail Bonds
4.9s Aug $5,000r Aug 5 1909
4.9s Aug 5,000r Aug 5 1911
5s Apr 15,000r 1913-'15-'17
($5,000 due each year on April 20)

Refunding Bonds
5s J-J $15,000r July 1 1908

BOND. DEBT Sept 1907 $40,000
Sinking fund $4,000
Assessed valuation, real 4,750,907
Assessed val., personal 769,562
Total valuation 1906 5,520,469
(Assessment is abt. 1-3 actual val.)
State & County tax (per M) '06 $7.70
Average tax in County 1906 *22.50
Population in 1905 9,729
Population in 1900 was 9,688

INTEREST on the 4 9-10 % bonds is payable at First National Bank, St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; and on the 5 % court-house and jail bonds at the Seaboard National Bank, New York.

ROSEAU COUNTY. S. G. Bertilrud, Auditor.

Roseau is the county seat.

General bonds Sept 1907 $73,000
Assessment debt 18,000
Floating debt 1,087
TOTAL DEBT Sept 1907 92,087
Cash on hand 23,589
Assessed valuation 1906 $2,195,446
(Assessment about 1-3 actual value.
State & Co. tax (per $1,000) '06-15.80
Population in 1905 11,191
Population in 1907 (est.) 12,000

ST. CLOUD. Louis Brown, Mayor; Barney Vossberg, City Clerk.

This city is located in Benton, Stearns and Sherburne counties. This city on Oct. 3 1903 purchased at foreclosure sale the local water-works-plant, paying $75,000 for the same. Bonds are tax-exempt.

LOANS— When Due.

Bridge Bonds
5s J-J $80,000 1912-1919

Funding Bonds
5½s J-J $10,000 1916
(Subject to call 1906.)
5s F-A $15,000 1924
(Subject to call 1904.)

Fire Department Bonds
5s F-A $20,000 c 1924

Water-Power Bonds
6s A-O $100,000 1910

Permanent Improvement Bonds
5s J-J $7,000 1913

Right-of-Way Bonds
6s July $15,000 1908-1912
($3,000 due yearly.)

Refunding Bonds.
5s '07 July $50,000c July 1 1922

BOND. DEBT July 1907 $264,000
Assessed valuation 1906 2,600,565
(Assessment about 2-5 actual value.)
Total tax rate (per M) 1906 $39 20
Population in 1905 9,422

INTEREST on the refunding bonds is payable at the City Treasurer's office.

ST. JAMES. Christ Larson, City Recorder.

This city is the county seat of Watonwan County.

LOANS— When Due.

City-Hall Building
5s '07 July $6,000 July 1 '09-'14
500 July 1 1915

BOND. DEBT Apr 27 '07 $65,000
Floating debt 3,500
Assessed valuation 1906 811,667
Population in 1905 2,320

INTEREST on the bonds of 1907 is payable in St. James.

ST. LOUIS COUNTY. W. A. Holgate, Treasurer.

County seat is Duluth.

LOANS— When Due

Railroad Aid Bonds
5s Oct $250,000c Oct 2 1923

Road and Bridge Bonds
5s J-J $40,000 c 1908
4½s J-J 30,000 c 1909
4½s J-J 50,000 c 1910
4s J-J 147,000 c 1916

BOND. DEBT Sept 1 1907 $517,000
Sinking fund 75,891
NET DEBT Sept 1 1907 $441,109
Assessed valuation, real 111,075,062
Assessed val., personal 12,512,800
Total valuation 1906 123,587,862
(Assessment abt. 1-3 actual value.
State & Co. tax (per $1,000) '06.$6 00
Average tax in county 1906 *20 43
Population in 1890 was 44,862
Population in 1900 was 82,932
Population in 1905 117,513

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

ST. PAUL. R. A. Smith, Mayor; L. Betz, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest. Incorporated March 4 1854.

* This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

LOANS— *When Due.*

Abutments—Railroad Crossings.
4½s'86 J-J $50,000c...Jan 1 1916

Alms and Work-house.
5s '83 A-O $25,000c...Apr 2 1913
5s '84 M-S 25,000c...Mch 1 1914

Armory Bonds.
3½s'02 M-N $99,000c...May 1 1922

Board of Education.
5s '85 M-N $50,000c...May 2 1915
4½s'86 F-A 50,000c...Feb 1 1916
4½s'87 M-N 150,000c...May 2 1917
4½s'88 J-J 144,000c&r.Jan 2 1918
4½s'89 M-N 100,000c...May 1 1919
4s '90 J-J 100,000c..Jan 15 1920
4s '04 A-O 100,000r...Oct 1 1934

Council Appropriations.
4½s'87 M-N 100,000c...May 2 1917

Parks.
5s '83 A-O $25,000c...Apr 2 1913
4½s'86 J-J 25,000c...Jan 1 1916
4½s'87 M-S 225,000c&r.Sept 1 1917
4s '90 M-N 45,000c...May 1 1920
4s '05 A-O 75,000c...Oct 1 1935
4s '07 F-A 25,000c...Jan 31 1937
4s '07 J-D 50,000c...May 31 1937

Fire Department.
4½s'86 J-J $50,000c...Jan 1 1916
4½s'87 M-N 100,000c...May 2 1917
4s '07 M-S 50,000c..Aug 31 1937

Permanent Improvement Bonds.
(Schools, Bridges and Sewers)—
4s '03 M-S$200,000r...Sept 1 1933
4s '07 50,000c..Aug 31 1937

Sewerage.
5s '84 M-S $95,000c...Mch 1 1909
5s '83 A-O 100,000c...Apr 2 1908
5s '85 A-O 200,000c...Apr 1 1915
4½s 86 J-J 100,000c...July 1 1916
4½s'87 M-N 200,000c...May 2 1917
4½s'88 J-D 200,000c&r.Dec 1 1918
4s 89 F-A 250,000c&r.Aug 1 1919
4s '90 M-N 145,000c&r.May 1 1920
4s '07 M-S 100,000c..Feb 28 1937
4s '07 A-O 150,000c..Apr 30 1937

West St. Paul Levee Grading.
4s '90 M-N $45,000c...May 1 1920

Hospital.
4½s'87 M-N $50,000c...May 2 1917
4½s'91 F-A 50,000c...Aug 1 1921
4s '89 F-A 50,000c...Aug 1 1919
4s '05 M-S 20,000c...Sept 1 1935

Municipal Building Bonds.
4s '06 M-S $150,000c..Feb 28 1936
4s '06 A-O 50,000c..Sept 30 1936

Lake Como Bonds.
4½s'91M-S $25,000c....Sept 1 1921

Court House and City Hall.
5s '85 J-J $50,000c...Jan 1 1915
4½s'86 J-J 100,000c...Jan 1 1916
4½s'87 M-N 200,000c...May 2 1917
4½s'88 J-J 150,000c...July 2 1918

Park Loan Certificates.
4s J-J $5,925c...July 1 1908
4s J-J 6,000c...July 1 1909
4s J-J 4,900r...July 1 1910
4s J-J 3,000r...July 1 1911

Bridge Loans.
5s '83 A-O $5,000c...Apr 2 1908
5s '85 M-N 200,000c...May 1 1915
4½s'86 J-J 100,000c...July 1 1916
4½s'87 M-N 214,000c...May 2 1917
4½s'87 M-N 50,000c..Nov 15 1917
4½s'88 J-J 300,000c...July 2 1918
4½s'88 F-A 1 ,000c...Aug 1 1918
4s '89 J-J 34,000c...July 1 1919
4s '90 J-J 250,000c&r.Jan 1 1920
4s '00 M-N 55,000c...May 1 1920
4s '07 M-S 100,000c..Feb 28 1937

Street.
5s '84 A-O $5,000c...Apr 1 1909
5s '83 A-O 40,000c...Apr 2 1913
5s '85 F-A 35,000c&r.Aug 1913
4s '90 J-J 22,000c...Jan 1 1920
4s '05 M-N 10,000c...Nov 1 1935

Water.
5s '84 A-O $40,900c&r.Apr 1 1909
5s '83 F-A 146,000c...Aug 1 1913
5s '84 A-O 99,000c...Apr 1 1914
5s '85 A-O 390,000c&r.Apr 1 1915
4½s'87 M-N 195,000c...May 2 1917
4½s'88 M-S 300,000c&r.Mch 1 1918
4½s'89 J-J 96,000c...Jan 1 1919
4½s'89 J-J 146,000c&r.Jan 1 1919
4½s'89 M-N 100,000c...May 1 1919
4s '82 J-D 349,000....June 1 1912
4s '90 M-N 100,000c...May 1 1920
4s '07 A-O 50,000c..Mch 31 1937
4s '07 A-O 50,000c..Sept 30 1937

Refunding Bonds.
4.97s M-S*$100,000..Mch 1 1907
4s '90 M-N 50,000c..May 15 1929
4s '03 J-J 99,000c...July 1 1933
4s '04 A-O 75,000c...Apr 1 1934
3½s'98 M-N 260,000r...Nov 1 1908

* These bonds are held by the Sinking Fund and will be refunded in 1908

TAX LEVY CERTIFICATES.—(See "Chronicle," V. 63, p. 847.)

LOANS— *Name and Purpose.*	Interest— *Rate.*	*Payable.*	Principal— *When Due.*	*Outstanding.*
Department funds..c (1907)	4	Semi-an	June 15 1908	$1,687,100

The city is authorized to issue in any one year certificates to the amount of 80 % of the tax levy for said year. All issues of coupon bonds may be exchanged for registered securities upon application.

PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds is payable at the Mechanics' National Bank, New York, which is the fiscal agent of the City of St. Paul. The tax levy certificates are payable at the National German-American Bank, St. Paul.

TOTAL DEBT, ETC.—	*Sept.* 1 '07.	*Jan.* 1 '06
Total bonded debt (including water bonds)	$8,683,000	$8,193,000
Tax levy certificates of indebtedness	1,687,100	1,646,300
Park loans	19,825	30,475
Total city debt	$10,389,925	$9,869,775
Less sinking funds	718,000	731,228
Net debt	$9,671,925	$9,138,547
Water debt, included in the above total	$2,370,000	$2,352,000
Water debt sinking fund, included in above total	$710,500	$705,261

CITY PROPERTY.—The water-works owned by St. Paul are self-sustaining and cost $6,603,641. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water-rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The value of all property owned by the city including the water works, in Feb. 1907 was estimated at $19 190,000.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation is said to be about 60 % of actual value.

Years	Assessed Valuation— *Real.*	*Personal.*	*Total.*	*Tax Rate per $1,000.*	*Total City Bonds. Dec. 31.*
1907	.....	.....	$104,856,746	$29.50	.....
1906	$79,398,227	$23,723,408	102,723,408	29.60	$8,294,000
1905	75,251,237	20,820,285	96,071,522	30.60	8,193,000
1904	74,332,561	21,442,801	95,775,362	27.00	8 112,600
1903	74,436,451	19,555,967	93,992,418	29.10	8,072,600
1900	70,877,728	15,759,918	86,637,646	22.40	8,001,100
1890	106,204,133	16,895,335	122,000,000	20.00	7,579,965
1880	21,048,048	6,907,339	27,955,387	18.00	1,873,310

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1905 was 197,023; in 1900 it was 163,065; in 1890 133,156; in 1880, 41,473; in 1870, 20,030.

ST. PETER. H. N. Benson, City Clerk.

A city in Nicollet County. New charter granted 1891.

LOANS— *When Due.*

Refunding Bonds
4s '06 Aug $5,000c..Aug 25 1921
5½s M-S 5,000c...Sept 1 1911
5s M-S 5,000c...Sept 1 1909

Improvement Bonds
6s Sept $9,000c...Sept 1 1908

Improvement Refundment Bonds.
4s M-S $11,000c...Sept 1 1913
BOND DEBT Sept 1907....$35,000.
Water debt (included)....25,000
Assessed valuation 1906....945,403
Total tax (per $1,000) 1906..$31 00
Population in 1905....4,514
Population in 1900....4,302

INTEREST on the improvement bonds due 1908 is payable at the City Clerk's office; on other bonds the Chase National Bank, New York.

SOUTH ST. PAUL. J. J. O'Brien, Recorder.

South St. Paul is situated in Dakota County. Incorporated 1886.

LOANS— *When Due.*

Refunding Bridge Bonds
4½s M-N $86,520c...May 1 1911

City-Hall Bonds
6s *a* J-D $10,000c...June 1 1914
6s *a* J-D 5,000c...Dec 1 1920

Fire Department Bonds
6s *a* J-D $5,000c...June 1 1914
6s *a* M-S 3,000c...Sept 15 1917
6s *a* J-D 3,000c...June 1 1920
6s *a* J-J 3,000c...Dec 1 1920

High School Bonds.
4s J-D $50,000...Dec 2 1935

Improvement Bonds
6s *a* J-D $47,000c...June 1 1919
6s *a* M-S 11,000c..Sept 15 1922

Educational Bonds
6s *a* J-D $21,000c...June 1 1914
6s *a* J-D 3,000c...Dec 2 1919
BOND. DEBT Sept 1 1907..$247,250
Assessed valuation 1907....2,158,624
(Assessed abt. 1-3 actual value.)
Total tax (per $1,000) 1907...$33.00
Population in 1905....3,458
Population in 1900....2,322
Population in 1907 (est.)....6,500

a All the 6 % bonds above have an endorsement stamped on back of each bond and coupon, reducing the interest to 4½ %, and also making the bonds subject to call on thirty days' notice.

INTEREST on the high-school bonds is payable in St. Paul; on all other bonds at the Amer. Exchange National Bank, New York City.

STEVENS COUNTY. F. E. Ware, Auditor.

Morris is the county seat.

LOANS— *When Due.*

Court House and Funding Bonds.
6s Dec $30,000c....1913

Railroad Aid Bonds.
5s '92 J-J $50,000c...Jan 1 1923
BOND. DEBT Sept 1 1907..$80,000
Floating debt....124

INTEREST is payable in Morris.

Sinking fund....$16,256
Assessed valuation 1906...4,607,923
(Assessment on real estate is about 1-3 and on personal property about ½ actual value.)
State & County tax (per M) '06..$8.28
Population in 1905....9,215

STILLWATER. J. H. Ward, Clerk.

This city is situated in Washington County. Incorporated 1854.

LOANS— *When Due.*

Current Fund Bonds
5s '82 F-A $20,000c..Feb 15 1912

Refunding Bonds
5s '91 J-J $25,000c...Jan 1 1921

Permanent Improvement
5s M-S$100,000c...Sept 1 1911
5s M-S 50,000c...Sept 1 1912
5s A-O 60,000c...Oct 1 1917
5s J-J 60,000c...July 1 1921

INTEREST is payable at Fifth Avenue Bank, New York.

BOND. DEBT Oct 1 1907..$315,000
Sinking fund....5,080
NET DEBT Oct 1 1907....309,920
Assessed valuation, real...2,856,852
Assessed val., personal....1,159,012
Total valuation 1906....4,015,864
(Assessment is 60 % actual value.)
Total tax (per $1,000) 1906)..$35 00
Population in 1905....12,435
Population in 1900....12,318

WILLMAR. H. Gunderson, City Clerk.

This city is in Kandiyohi County. Incorporated Jan. 16 1874.

LOANS— *When Due.*

Water Bonds.
6s June $20,000....1921

Funding Bonds.
5s July $30,000....1914

Permanent Improvement Bonds.
5s Aug $1,000....1911

INTEREST on water 6s is payable in St. Paul; on other bonds in Willmar.

BOND. DEBT Feb 1907....$51,000
Floating debt....3,600
TOTAL DEBT Feb 1907....54,600
Sinking fund assets....6,300
Assessed valuation 1906...1,126,732
Tax rate (per $1,000) 1906....$40.00
Population in 1905....4,040

WINNEBAGO CITY. E. C. Moulton, Township Clerk.

The township of Winnebago City is in Faribault County and contains the village of the same name. Incorporated 1874.

LOANS— *When Due.*

Refunding Railroad Aid Bonds.
5s Jan $25 000c&r...Jan 1921
5s July 10,000c&r..July1918
4½s J-J 13,000c&r.Dec31 1925
BOND. DEBT Sept. 1907...$48,000

INTEREST on $25,000 issue is payable at the office of Town Treasurer; on other bonds at County Treasurer's office.

Assessed valuation 1906...$780,090
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1906...$52 00
Population in 1905....2,037
Population in 1900 was....2,250

WINONA. J. A. Latsch, Mayor; Paul A. Jasmer, City Recorder.

This city is the county seat of Winona County. Incorporated Mch 6 1857.

LOANS— *When Due.*

Ret. Ferry, Road & Bridge Bonds
4s J-J $15,000c...Jan 1 1933

High Wagon Bridge
5s Jan 1 $100,000c Jan 1 1919-'28

Water-Works Bonds.
3¾s J-J {$45,000c July 1 '29-'31
{ 5,000c...Jan 1 1932
5s J-J 25,000c.July 1 '19-'23
4½s J-J 20,000c July 1 '08-'11

Sewer Bonds.
5s J-J $19,000c July 1 '17-'18
3½s J-J { 15,000c July 1 '12-'16
{ 12,000c July 1 '24-'27
{ 5,000c...July 1 1928

INTEREST is payable at the National Park Bank, New York City.

Winona S. W. Ry.
5s J-J $100,000c Jan 1 '08-'17

Park Bonds.
4½ '06 J-J $10,000...July 1 1929
BOND. DEBT Sept 1907...$415,000
Water debt (included)....95,000
Assessed valuation, real...4,975,824
Assessed val., personal....2,011,054
Total valuation 1906....6,986,878
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906...$32.10
Population in 1890 was....18,208
Population in 1900 was....19,714
Population in 1905....20,334

ADDITIONAL STATEMENTS

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Population 1905*
Ada Ind. Sch. Dist	$25,000	----	$539,528	$14.00	----
Aitkin (V.), Aitkin Co	34,000	3,000	429,031	41.00	1,896
Aitkin School District	35,000	6,000	532,090	23.60	----
Barnesville (C), Clay Co	30,000	5,000	404,120	----	1,566
Becker County	32,000	None	6,121,362	7.36	18,490
Bemidji (V.), Beltrami Co	80,000	6,000	1,200,000	----	3,800
Bemidji Independent Sch. D.	77,000	----	-------	----	----
Benson (V), Swift Co	28,000	----	302,175	----	1,766
Blue Earth (C), Faribault Co.	30,000	6,000	593,222	31.00	2,364
Blue Earth School District	32,500	None	593,222	----	----
Breckenridge (C), Wilkin Co.	35,778	----	381,498	----	234
Clay County	66,441	None	8,730,420	4.00	19,457
Cloquet (C), Carlton County	50,000	----	720,000	62.00	----
Dawson (V) Lac qui Parle Co.	28,000	4,000	288,746	----	1,056
Dawson School District	30,000	2,500	309,768	27.50	----
Detroit (C), Becker Co	40,000	13,916	546,633	42.90	2,149
East Grand Forks (C), Polk County	25,000	15,000	456,084	7.00	2,489
Ely (C), St. Louis County	40,000	----	3,311,905	26.40	4,045
Eveleth (C), St. Louis County	63,500	----	1,279,438	52.10	5,532
Grand Rapids (V), Itasca Co.	44,000	----	513,306	15.13	2,055
Hallock (V), Kittson County	25,000	----	250,000	35.00	1,014
Hallock Township	73,000	----	228,604	----	----
Lesueur (C), Lesueur County	25,000	----	439,389	34.00	1,842
Luverne (C), Rock County	51,000	----	709,854	38.80	2,272
Madison Indep. Sch. D. No. 74	41,000	----	285,000	----	----
Marshall School District	48,000	2,000	960,000	----	----
McLeod County	43,000	----	6,667,158	3.90	19,315
Moorhead, Clay County	40,000	None	1,158,922	----	4,797
Morrison County	147,409	67,820	5,054,098	10.68	24,584
Mountain Lake Sch. District	31,000	None	290,000	----	----
Owatonna (C), Steele Co	55,000	14,019	1,218,935	34.50	5,651
Pine County	54,500	----	4,688,024	7.37	14,869
Pipestone (C), Pipestone Co.	25,000	2,000	569,795	5.00	2,885
Pipestone School District	40,000	----	-------	20.00	----
Plainview School District	28,000	None	444,777	19.00	----
Redwood Falls (C), Redwood Co	39,770	4,000	494,335	35.00	1,806
Renville (C), Renville Co	29,500	None	302,270	28.00	1,229
Renville County	45,000	----	11,000,000	2.70	24,032
Rochester (C), Olmstead Co.	35,000	15,000	2,125,000	39.00	7,233
Sauk Rapids (V), Benton Co.	25,000	847	170,743	----	1,552
Shelburne County	33,000	None	2,221,620	----	7,963
Thief River Falls (C), Red Lake County	40,500	21,550	541,591	44.80	3,502
Thief River Falls Sch. Dist	27,300	----	538,737	28.50	----
Tracy, Linn County	41,000	None	256,000	35.00	2,015
Two Harbors (V), Lake Co	59,500	----	638,966	38.50	4,402
Virginia Sch. Dist. No. 22	52,000	----	6,200,000	9.20	----
Wadena, Wadena County	31,000	None	546,866	29.50	1,868
Waseca (C), Waseca County	49,000	3,234	749,073	38.80	----
Wells (V), Faribault County	30,000	12,524	------	----	----

(C) City; (V) Village.

State of Iowa.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 12 1838)....July 3 1838
Admitted as a State (Act Aug. 4 1846).....Dec. 28 1846
Total Area of State (square miles).....56,025
State Capital .....Des Moines
Governor (term expires Jan. 1909)....Albert B. Cummins
Secretary of State (1st Monday Jan. 1909)...W. C. Hayward
Treasurer (1st Monday Jan. 1909).....W. W. Morrow
Auditor (1st Monday Jan. 1909).....B. F. Carroll

Under the "biennial election" amendment adopted in 1904, the General Assembly meets biennially in odd years on the second Monday in January. There is no limit to length of session.

HISTORY OF DEBT.—For the early history of Iowa's debt see "State and City Supplement" of April 1894, page 110.

FINANCIAL CONDITION.—Iowa has no bonded debt. On July 1 1907 there were $204,494.85 warrants outstanding and the State had cash in the general revenue fund amounting to $872,877.31. The Permanent School Fund on July 1 1907 aggregated 4,778,369.46.

EQUALIZED VALUATION.—The equalized assessed valuation (¼ actual value) has been as follows in the years named

	Lands.	Personal Property.	Railroads.	Express Telephone & Teleg. Cos.	Total.
1907	$472,432,792	$119,506,668	$63,334,120	$2,989,091	$658,262,671
1906	455,871,611	112,882,114	63,044,617	2,935,480	634,733,822
1905	450,810,676	108,462,123	58,785,749	2,835,562	620,894,110
1904	471,488,816	110,171,711	58,053,770	2,730,267	643,281,838
1903	466,597,610	102,044,014	56,947,711	2,348,066	627,937,401
1902	410,189,783	109,168,678	51,570,242	1,911,688	572,840,391
1900	393,250,888	98,856,185	46,194,727	1,451 959	539,753,759
1890	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1880	303,381,498	82,638,655	23,646,161	152,706	409,819,020

TAX RATE.—The State tax (per $1,000) for 1907 is $3 40; this includes general State tax, $2 90, and special tax, 50 cents; for educational purposes for 1906 it was $3, made up of a general State tax of $2 50 and the special tax of 50 cents for educational purposes.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below:

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association or corporation; and the State shall never assume or become responsible for the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

Section 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more Acts of the General Assembly or at different periods of time, shall never exceed the sum of $250,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

Section 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Section 5. [*Other debts to be authorized.*] Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*] The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county or other corporations may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding 5 % on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (Section 3, Article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (Chapter 41, Laws of 1900), fixing the limit of indebtedness of counties or other political or municipal corporations at only 1¼ % of the actual value of property therein as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. In 1904 and again in 1906 the Act was amended, the important sections now reading as follows:

Section 1. That section thirteen hundred and six-b (1306-b) of the supplement to the code and chapter forty-three (43) of the Acts of the 30th General Assembly be and the same are hereby repealed, and the following enacted in lieu thereof:

"No county or other political or municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in the aggregate the amount of one and one-fourth per centum of the actual value of the taxable property within such county or corporation, except that cities and incorporated towns may, for the purpose of purchasing, erecting or maintaining and operating waterworks, electric light and power plants, gas works and heating plants, or of building and constructing sewers, incur an indebtedness not exceeding in the aggregate, added to all other indebtedness, five per centum of the actual value of the taxable property within such city or incorporated town. The amount of such taxable property shall be ascertained by the last State and county tax list previous to the incurring of such indebtedness.

"Section 2 Provided, that before such indebtedness can be contracted in excess of one and one-quarter per centum of the actual value of the taxable property ascertained as above provided in this Act, a petition signed by a majority of the qualified electors of such city or town shall be filed with the Council of such city or town, asking that an election shall be called, stating the purposes for which the money is to be used and that the necessary waterworks, electric light and power plants, gas works, heating plants or sewers, cannot be purchased, erected, built or furnished within the limit of one and one-quarter per centum of the valuation. And provided, that in cities having a population of more than ten thousand, the petition need not be signed by more than two hundred qualified electors.

Sections 3, 4, 5 and 6 prescribe manner of holding elections, issuance of bonds &c.

In 1904 an Act passed the Legislature, approved March 30, which permits independent school districts containing or contained in any incorporated town or city of the second class of 3,000, or less, population to become indebted for the purpose of building and furnishing school houses and procuring sites, to an amount not exceeding 2½ % of the actual value of taxable property. It is provided, however, that any excess above the 1¼ % limit must be authorized by a vote of the people. See V. 78, p. 1408.

POPULATION OF STATE—

1905	2,210,337	1880	1,624,615	1850	192,214
1900	2,231,853	1870	1,194,020	1840	43,112
1890	1,911,896	1860	674,913		

CITIES, COUNTIES AND TOWNS IN THE

STATE OF IOWA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.

BLACK HAWK COUNTY. J. J. Rainbow, County Auditor.

County seat is Waterloo.

LOANS— *When Due.*
Court House and Jail Bonds.
4s A-O $35,000c...Apr 1 1911
(Subject to call $10,000 yearly 1907 to 1911.)
Funding Bonds.
4s M-N $60,000c...May 1 1913
(Subject to call May 1 1908.)

BONDED DEBT Nov 1 '07 $95,000
Assessed valuation, real.. 7,941,598
Assessed val, personal.... 2,093,924
Railroads, &c..... 844,088
Total valuation 1906 10,879,610
(Assess't about ¼ appraised value.)
State & Co. tax (per M) 1906..$15 70
Population in 1905.....36,617
Population in 1900.....32,399

INTEREST is payable in Chicago.

BURLINGTON. F. C. Norton, Auditor.

This city is in Des Moines County. Incorporated July 2 1836.

LOANS— *When Due.*
Refunding Bonds
4s '04 F-A $40,000c....Aug 1 1924
Funding Bonds.
4s '04 F-A $80,000c...Aug 1 1924
Fire and Police Station Bonds.
4s '07 A-O {$9,000c..Oct 15 '17-'19; $16,000c..Oct 15 '20-'23; $15,000c..Oct 15 '24-'26}
General bonds Sept 1 1907..$129,000
Assessment bonds..... 49,500

Floating debt..... 80,500
TOTAL DEBT Sept 1 1907..259,000
Assessed valuation, real..$2,419,964
Assessed val., personal....1,068,560
Total valuation 1906.....3,488,524
(Assessm't ¼ appraised value.)
Total tax (per $1,000) 1906..$80 70
Population in 1900.....23,201
Population in 1905.....25,318
Population in 1907 (est.)... 27,000

INTEREST on the 1907 issue is payable at Burlington; on all other bonds in New York at Chemical National Bank.

CEDAR RAPIDS. G. S. Lightner, Mayor; T. Devendorf, Treasurer.

Cedar Rapids is in Linn County. Charter granted 1856. On July 1 1903 the city took over the management and operation of the water works formerly owned by the Cedar Rapids Water Co., and assumed all the outstanding obligations, amounting to $450,000, of which $95,000 has been paid, leaving outstanding $355,000. Judge J. H. Rothrock of the Superior Court has handed down a decision upholding the validity of the $125,000 4% city-hall bonds, given below, awarded on Apr. 5 1907 to G. M. Bechtel & Co. of Davenport. The case was appealed to the Supreme Court. V. 85, p. 1162 On Nov 14 1907 the State Supreme Court rendered a decision declaring these bonds invalid. V. 85, p. 1352.

LOANS— *When Due.*
Funding Bonds.
4s J-D {$110 000c..June 1 '08-18; 25,000c..June 1 1919}
Water Co. Bonds (debt assumed.)
5.5s M-N $150,000c..Nov 1 1927
(Subject to call Nov 1907 at 105.)
4½s J-J {$200,000c July 1 '08-'17; 5,000c July 1 1918}
(Subject to call any J-J at par.)
Sewer Bonds.
6s M-N $90,000c...1907-1916
Refunding Bonds.
4s J-J $100,000c...July 1 1916
(Redeemable in 1915.)

City-Hall Bonds.
4s '07 ... $125,000
Intersection bonds (add'l).. 96,721
BOND. DEBT Sept 1907... 690,000
Water debt (included)... 355,000
Warrants outstanding..... 18,000
Assessed valuation 1906... 4,772,256
Appraised valuation 1906..19,089,025
(Assessmn't about ¼ appraised val.)
Tax rate on assessed val. '06..$85.00
Tax rate on appraised val '06..$21.50
Population in 1905.....28,759
Population 1900 (Census)....25,656
Population in 1907 (est.)... 31,500

INTEREST on $100,000 of bonds due in 1916 is payable at the Farmers Loan & Trust Co. of New York City; on the funding bonds at the First National Bank, Chicago; on the sewer bonds at the City Treasurer's office and on the Water Co. bonds at the Northern Trust Co., Chicago.

CEDAR RAPIDS INDEPENDENT SCHOOL DISTRICT. J. M. INGOLD, Secretary.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $73,000c...July 5 1908
(Subject to call after 1903.)
3½s M-N $10,000c...May 1 1909
(Subject to call May 1 1904.)
3½s J-D 45,000c...June 1 1910
(Subject to call June 1 1905.)
3½s J-D $63,000c...June 1 1911
(Subject to call June 1 1906.)

BONDED DEBT Oct 22 '07 $191,000
Assessed valuation 1907..4,868,030
(Assessment ¼ appraised value.)
School tax (per $1,000) 1907..$28 00
INTEREST is payable at the Treasurer's office.

CHARITON. A. D. Gray, Clerk.

This city is the county seat of Lucas County.

LOANS— *When Due.*
Water Bonds.
5s '06 J-J $35,000...July 1 1926
(Optional 1911, 1916 and 1921.)
Population in 1905.....4,045

COUNCIL BLUFFS. Dr. D. MacRea Jr., Mayor; J. F. McAneney, Auditor.

Council Bluffs is in Pottawattamie County. Incorporated 1853.

Regular Bonded Debt.
Refunding.
4½s'83 A-O $30,000c...Oct 1 1918
(Subject to call after 1903.)
Funding Bonds.
4½s M-S {$132,500c..Sept 08-'17; 13,000 in even years and $13,500 in odd y'rs; $1,500c .....1919}
Intersection Imp't 10-20s.
6s Var $25,500c 1910
6s Var 11,000c 1911
6s Var 6,500c 1912
6s Var 4,000c 1913
6s J-J 3,000c 1914
6s Q-Jan 2,500c 1915

Intersection Improv.—(5-20s.)
4½s J-D $40,000c 1915
Debt Oct 1 1907.
Bonded under 5% limit....$190,500
Intersection bonds (add'l).. 96,721
BOND. DEBT Oct 1 1907.. 287,221
Assessed valuation 1907...3,935,850
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1907...$84.20
Population in 1890.....21,474
Population in 1900.....25,802
Population in 1905.....25,231

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

COUNCIL BLUFFS SCHOOL DISTRICT. D. L. ROSS, Secretary.

This district is co-extensive with Kane Township and the city of Council Bluffs.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $60,000c...July 2 1910
(Subject to call July 2 1905.)
4s J-J $102,000c..July 1 1912
(Subject to call July 1 1907.)

School Building Bonds.
4s J-J $57,000c ..July 1 1909
(Subject to call July 1 1904.)
BONDED DEBT Sept 1906 $219,000
Assessed valuation 1907...4,000,000
(Assessment abt. ¼ appraised value.)
School tax (per $1,000) 1907 $28 87½

INTEREST on the refunding bonds due 1910 is payable at the First National Bank, Chicago; on all other bonds at the National Park Bank, New York City.

CRAWFORD COUNTY. Louis Evers, Treasurer.

Denison is the county seat.

LOANS— *When Due.*
Court House Bonds.
4s Dec $115,000 ..... (Subject to call.)

BONDED DEBT Oct 1907..$115,000
Population in 1900.....21,685
Population in 1905.....21,000

DALLAS COUNTY. E. Conger, Treasurer.

Adel is the county seat.

LOANS— *When Due.*
Court-House Bonds.
4s J-J $42,500..July 1 1908-12
Funding Bonds.
4½s A-O $67,000...Apr 15 1924 (Subject to call Apr 15 1914.)
4½s .... $35,000.....

Drainage District Bonds.
5½s'06 A-O $12,500.....1909-1916
BOND. DEBT Oct 1907...$157,000
Total valuation 1906.....7,327,082
Population in 1900.....23,058
Population in 1905.....23,035
INTEREST at Winslow, Lanier & Co.

DAVENPORT. Waldo Becker, Mayor; Hugo Moeller, Clerk.

This city is in Scott County. Incorporated as a town Jan. 25 1839 and as a city Feb. 5 1851.

LOANS— *When Due.*
Refunding Bonds—*Tax exempt.*
4½s F-A$275,000c...Aug 1 1909
BOND. DEBT Sept 1907...$275,000
Sinking fund.....78,770
Assessed valuation real..13,152,995
Assessed val., personal....8,332 165

Total valuation 1907....$21,485,160
Total tax rate (per $1,000) '07..$15 50
(Assessment about ½ actual value.)
Population in 1890.....26,872
Population in 1900 (Census)...35,254
Population in 1905.....39,797
Population in 1907 (est.).....45,000

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City.

DAVENPORT SCHOOL DISTRICT. J. D. McCOLLISTER, Secretary.

School Building Bonds.
4s J-D $50,000c...Dec 1 1912 (Subject to call Dec. 1 1907.)
4s J-D $115,000c..June 1 1914 (Subject to call June 1 1909.)
4s '06 M-S $85,000c..Mch 1 1916 (Subject to call Mch 1 1911.)
High School Building Bonds.
4s '06 A-O$100,000....Oct 1 1916 (Subject to call after Oct 1 1911.)

BOND. DEBT Sept 3 1907..$350,000
Sinking fund.....40,000
Assessed valuation 1907....9,884,999
(Assessm't ¼ appraised value.)
School tax (per $1,000) 1907...$18 80
Population in 1905 (est.).....41,000
INTEREST is payable at Davenport.

DES MOINES. John B. Lucas, Treasurer.

Des Moines is situated in Polk County. Incorporated as a town in 1851 and as a city in 1857. On June 20 1907 this city voted in favor of a new plan of municipal government. See V. 85, p. 113.

LOANS— *When Due.*
Funding Bonds.
4s '95 J-J $283,000c...July 1 1915 (Subject to call July 1 1905.)
4s '96 M-N $300,000c..May 1 1916
4s '97 M-N 55,000c..May 1 1917
3½s'98 J-D 45,000 .....
City Hall Site Bonds.
4½s'07M-N { $10,000r...May 1 1912; 15,000r...May 1 1917; 20,000r...May 1 1922; 20,000r..May 1 '23-'26; 13,000r...May 1 1927

BOND. DEBT Apr 1 1907...$673,000
Assessed valuation, real ..12,476,960
Assessed val., personal.... 2,946,430
Assessed val., RR., &c.... 609,210
Total valuation 1905.....16,032,600
Assessed valuation 1906...16,963,240
(Assessment is ¼ actual value.)
Total tax (per $1,000) 1905...$74 00
Population in 1905.....75,626
Population in 1900.....62,139
Population in 1890.....50,093

INTEREST is payable at the City Treasurer's office.

WEST DES MOINES INDEPENDENT SCHOOL DISTRICT. J. C. O'DONNELL, Treasurer.

BONDED DEBT Mch 1906 $517,500
Assessed valuation 1907...11,825,360
School tax (per $1,000) 1907..$22 50

INTEREST is payable at the German Savings Bank in Des Moines.

DUBUQUE. C. H. Berg, Mayor; John W. Lawlor, Comm. Clerk.

Dubuque is situated in Dubuque County. Incorporated as a town in 1837 and as a city in 1841.

LOANS— *When Due.*
Refunding Bonds.
5s J-D $26,500c...Dec 1 1911
4s F-A 96,000c...Feb 1 1916
4s A-O 105,000c...Apr 1 1916
4s J-J 120,000c...Jan 1 1917
4s F-A 240,000c...Feb 1 1917
4s A-O 34,132c...Oct 1 1919
4s J-J 35,000c...Jan 1 1921
4s F-A 15,400c...Feb 1 1922
3½s F-A 13,250c...Feb 1 1920

Water Works Bonds.
4½s J-D $444,000...June 1 1920 (Subject to call $40,000 yearly.)
GEN. B'D D'T Feb 28 '07...$685,282
Water debt.....424,000
Improvement debt.....49,376
Floating debt.....149,912
TOTAL DEBT Feb 28 '07..1,308,570
Total assessed val. 1906...23,852,028
Tax rate (per $1,000) 1906....$12.00
Population in 1900 (Census)...36,297
Population in 1905.....41,194
INT. payable by City Treas. & N.Y.

DUBUQUE COUNTY. Theo. Scharley, Auditor.

County seat is Dubuque.

LOANS— *When Due.*
Court House Bonds.
4s J-J $125,000c...Jan 1 1916
BOND. DEBT Oct 1 1907...$125,000
Assessed valuation, real....9,584,749
Assessed val., personal....2,987,297

Railroad, &c.....$914,346
Total valuation 1907.....13,486,392
(Assessm't abt. ¼ appraised value.)
State & Co. tax (per $1,000) '06 $16.60
Population in 1905.....61,471
Population in 1900.....56,403

FAYETTE COUNTY. A. B. Blunt, Treasurer.

West Union is the county seat.

LOANS— *When Due.*
Funding Bonds.
4½s'04 M-N { $36,000r..May 1 '08-'20; 35,000r..Nov 1 '08-'20
(Various amounts each M-N.) (See V. 78, p. 837.)

BOND. DEBT Sept 10 '06...$78,000
Floating debt.....9,000
Assessed valuation 1906...6,918,592
State & Co. tax (per $1,000) '06..8.50
Population in 1905.....28,552

INTEREST is payable in Davenport.

FORT DODGE. King E. Beal, City Clerk.

This city is in Webster County.

LOANS— *When Due.*
Water-Works Bonds.
5s J-J $16,000.....1914 (Subject to call 1904.)
Refunding Bonds
4s M-S $36,000....Mch 1 1918 (Subject to call 1908.)
4s '05 F-A $16,000...Feb 1 1925 (Subject to call Feb 1 1915.)
Funding Bonds.
4s J-D $25,000.....1923 (Subject to call 1913.)

Funding Bonds—*Continued.*
4½s M-S $27,000....Sept 1 1923 (Subject to call Sept. 1 1913.)
BOND. DEBT Oct 21 1907..$104,000
Floating debt.....25,000
TOTAL DEBT Oct 21 1907..129,000
Sinking fund.....4,000
NET DEBT Oct 21 1907.....125,000
Assessed valuation 1906...2,375,000
(Assessment is ¼ appraised value.)
Total tax per ($1,000) 1906....$60 00
Population in 1905.....14,369
Population in 1900.....12 162

FORT MADISON. L. G. Kiel, Clerk.

County seat of Lee County. Incorporated Oct. 21 1865.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $120,000c...July 1 1922 (Subject to call July 1 1907.)
General bonds Sept 1 1907...120,000
Assessment debt.....4,339
Floating debt.....2,818
TOTAL DEBT Sept 1 1907...127,157

Assessed valuation 1907...$1,287,272
(Assessment ¼ appraised value.)
Total tax (per $1,000) 1907....$85 50
Population in 1890.....7,901
Population in 1900.....9,278
Population in 1905.....8 767
Population in 1907 (est.).....10,825

INTEREST is payable at Fort Madison.

HARRISON-POTTAWATTAMIE DRAINAGE DISTRICT NO. 1. G. W. Atkins, County Auditor.

A district in Harrison and Pottawattamie counties. (P. O. Logan.)

LOANS— *When Due.*
Drainage Bonds.
6s '07 M-N $130,000..May 1 '12-'21
6s '07 J-J 25,585.59..from 1912 ($2,500 yearly on July 1.)

BOND. DEBT Sept 1907...$130,000
Bonds of 1907 (add'l).....25,585
Assessed valuation 1906...3,500,000

INTEREST is payable at the office of the County Treasurer.

KEOKUK. H. T. Moore, Clerk of Council.

Keokuk is in Lee County. Its debt, which amounted to over $600,000 some years ago (caused by the reckless issue of bonds in aid of proposed railroads, few of which were built) is being reduced at the rate of $4,000 per annum. Incorporated Dec. 13 1848.

LOANS— *When Due.*
5s J-J $20,000c..July 1 '08-'12
5s J-J 5,000c...July 1 1913
Refunding Bonds.
5s J-J $100,000c..July 1 1914
4s '06 J-J 100,000c..Jan 1 1926
BOND. DEBT Oct 1907...$220,000

Sinking fund.....$13,750
Assessed valuation, real...7,352,667
Assessed val., personal....2,264,587
Total valuation 1907.....9,617,254
(Assessment at full value.)
City tax (per $1,000) 1906...$10 00
Population in 1905.....14,604
Population in 1900.....14,641

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

LEE COUNTY. W. H. South, Auditor.

County seat is Fort Madison.

LOANS— *When Due.*
Refunding Compromise Bonds.
3¾s J-D $397,000c Dec. 1 '08 '20 ($25,000 due yearly '08-'10; $30,000 yearly 1911-1915; $35,000 yearly 1916-1920).
BOND DEBT Oct 15 1907..$422,000
Floating debt.....59,706

TOTAL DEBT Oct 15 1907..$481,706
Sinking fund.....40,495
NET DEBT Oct 15 1907.....441,210
Total assessed val. 1906...8,214,904
(Assess't about ¼ appraised value.)
State & Co. tax (per $1,000) '06 $24 40
Population in 1905.....38,006
Population in 1900.....39,719

INTEREST is payable at First National Bank, Chicago.

LYON COUNTY. H. G. Eggert, Auditor.

Rock Rapids is the county seat.

LOANS— *When Due.*
Refunding Bonds.
4½s M-N { $40,000..Nov 1 '08-09; 25,000...Nov 1 1910
BONDED DEBT Jan 1 '07..$85,000
Floating debt.....15,000

Sinking fund.....$65,000
Total assessed val. 1906...4,947,649
(Assess't about 25% appraised val.)
State & co. tax (per M) 1906...$19 00
Population in 1905.....13,494
Population in 1900.....13,165

MARSHALLTOWN. L. Derby, City Clerk.

This city is situated in Marshall County. First incorporated in July 1863; incorporated as a city of the second class March 1868.

LOANS— *When Due.*
Funding Bonds.
4½s'04 J-J $15,000c..July 1 '08-'14 ($3,000 due in 1908 and $4,000 in 1910 '12 and '14.)
Refunding Bonds.
4s J-J $34,000c...Jan 1 1920
Water-Works Refunding Bonds
4½s J-J $37,000c...July 1 1916 (Subject to call 1909.)

BOND. DEBT Sept 1907.....$86,000
Floating debt.....15,000
TOTAL DEBT Sept 1907....101,000
Cash on hand.....12,000
Assessed valuation 1906...7,268,812
(Assessment is ¼ appraised value.)
Total tax (per $1,000) 1906...$72 91
Population in 1890.....8,914
Population in 1900.....11,544
Population in 1905.....12,045

INTEREST on all bonds is payable in Chicago, Ill.

MARSHALLTOWN INDEPENDENT SCHOOL DISTRICT. C. C. Caswell, Secretary.

Refunding Bonds
4s'01 F-A $12,000.....
4s' 02 J-J 57,000....July 1 1912 (Subject to call July 1 1907.)

Building Bonds.
4s'06 J-J $15,000...July 1 1916 (Subject to call after July 1 1911.)
BONDED DEBT July 1 '06..$84,000
Assessed valuation 1907...1,813,595
School tax rate (per $1,000) '07 36.50

MONONA-HARRISON DRAINAGE DISTRICT NO. 1. C. E. Blanchard, County Auditor.

A district in Monona and Harrison Counties. P. O. Onawa.

LOAN — *When Due.*
Drainage Bonds.
6s '07 M-N $297,000..Dec 1 '13-'21

BOND. DEBT July 1907...$297,000
Floating debt.....15,299

INTEREST is payable at the American Trust & Savings Bank of Chicago.

MONROE COUNTY. J. G. Wilson, Treasurer.

Albia is the county seat.

BONDED DEBT Oct 1 1907$125,000
Floating debt.....23,530
Assessed valuation 1906...4,045,857

(Assessment is ¼ actual value.)
County tax (per $1,000) 1906..$22 80
Population in 1905.....24,376

MUSCATINE. Gustav Weis, Recorder.

Muscatine is situated in Muscatine County. The water bonds are not a direct city obligation, being payable only from water-works receipts.

LOANS— *When Due.*
Refunding Bonds—
4½s A-O { $82,500..Apr 08-18; 82,500..Oct 08-'18
Water Bonds—
5s J-D { $32,500...June '08-'20; 32,500...Dec '08-'20
5s '06 A-O 51,000.....

BONDED DEBT Oct 1906..$180,000
Water bonds (additional)...123,500
Total valuation 1905.....2,198,562
(Assessment ¼ appraised value.)
Total tax (per $1,000) 1905...$82 50
City tax (per $1,000) 1905...43 50
Population in 1905.....15,087
Population in 1900.....14,073

INTEREST is payable in Muscatine and New York.

MUSCATINE INDEPENDENT SCHOOL DISTRICT—
4s F-A $25,000.....1912 (Subject to call 1907.)
Refunding Bonds—
4½s'04 A-O $44,000....Oct 1 1914

(Subject to call Oct 1 1909.)
BONDED DEBT Sep 18 '05..$69,000
Assessed valuation 1907...2,064,277
School tax (per $1,000) 1907...$29 00

NEWTON INDEPENDENT SCHOOL DISTRICT. C. F. Morgan, Treasurer.

A district in Jasper County. P. O. Newton

LOANS— *When Due.*
High School Building Bonds.
4½s'07 J-J $40,000.....July 1 1917 (Subject to call after July 1 1912.)

BOND. DEBT July 1 1907...$71,000

OTTUMWA. T. J. Phillips, Mayor.

Ottumwa is in Wapello County. Incorporation—Special charter 1857 reorganized under General Incorporation Law 1868; city of first class 1893. The State Supreme Court has declared illegal the $34 000 railway-aid bonds. See V. 80, p. 483, 1985; V. 81, p. 1507; V. 82, p. 406.

LOANS— *When Due.*
Funding Bonds—1897
4½s A-O $35,000....Mch 1 1917 (Subject to call 1912.)
4½s A-O $30,000...Oct 15 1917
Refunding Bonds—1897
4½s A-O $30,000....Oct 1 1917 (Subject to call 1912.)
Ft Madison Ry Bonds (illegal)
4s F-A $34,000—See note above.

City Improvement Bonds
6s '05 $6,600.....May 1 '08-'10
BONDED DEBT Mch 1906..$106,000
Assessed valuation 1905...2,450,680
(Assessment about ¼ appraised val.)
Total tax (per $1,000) 1904...$53 00
Population in 1905.....20,181
Population in 1900.....18,197

OPTIONAL.—All bonds are optional after five years from date.

INTEREST on the funding and refunding bonds is payable at the First National Bank, Chicago, Ill.

PALO ALTO COUNTY. Sim R. Stedman, Auditor.

Emmetsburg is the county seat.

LOANS— *When Due.*
Drainage Bonds.
6s '07 M-N $102,900..May 1 '10-'16 (Part yearly.)

BOND. DEBT May 1907...$102,900
Assessed valuation 1907...16,000,000
Population in 1905 (census)...14,132

POLK COUNTY. Lewis Burnett, Auditor.

Des Moines is the county seat.

LOANS— *When Due.*
Court-House Bonds
4s '05 A-O $350,000...Oct 1 '10-'24 (For maturity see V. 80, p. 1750.)
3½s A-O $268,000...Oct 1 '08-'17 (Maturity— $23,000 in 1908, $24,000 in 1909, $25,000 in 1910, $26,000 in 1911, $29,000 in 1912, $29,000 in 1913, $31,000 in 1914, $33,000 in 1916, $35,000 in 1916, $13,000 in 1917.
Jail Bonds.
4½s'07 s-a { $35,000....Oct 1 1913; 12,000....Oct 1 1914; 10,000....Oct 1 1915; 10,000....Oct 1 1916; 13,000....Oct 1 1917

Funding Bonds.
$97,000.....
BONDED DEBT May 1 '06..$725,000
Cash in county funds.....377,480
Assessed valuation, real...17,695,840
Assessed val., personal.... 4,250,046
Assessed val., RR., etc.... 1,658,951
Total valuation 1906.....23,613,838
(Assessment 25% appraised value.)
State & Co. tax (per $1,000) '06..$19 80
Population in 1890.....65,410
Population in 1900.....82,624
Population in 1905.....96,950

INTEREST on the 4% bonds is payable in Des Moines; on the bonds of 1907 at the office of County Treasurer.

SIOUX CITY. A. A. Smith, Clerk.

Sioux City is situated in Woodbury County. Incorporated 1857.

LOANS— *When Due.*

Refunding Bonds

5s M-N $95,000c..Oct 20 1917
(Subject to call 1915.)
5s M-N 125,000c...Nov 1 1917
(Subject to call 1915.)
4½s M-N 175,000c..May 1 '08-14
4½s M-N 150,000c..May 1 '16-20
4½s J-J 40,100c...Jan 1 1916
(Subject to call 1906.)
4½s F-A 159,900c..Aug 28 1920
4s J-J 315,000c...Jan 1 1919
(Subject to call 1914.)

Judgment Funding Bonds—

4½s J-J $204,500c..Jan 1 1918

Improvement Bonds

5s A-O $36,500c.....Oct 1917
(Subject to call 1907.)

BOND. DEBT July 1 1907$1,396,100
Water debt (add'l)........ 42,000
Water debt sinking fund.. 12,993
Appraised value 1906....27,769,748
Assessed val. (¼ apprais- ers' value) 1906....... 6,942,437
Total tax (per $1,000) 1906.$104.00
Population in 1900..........33,111
Population in 1905..........40,952

INTEREST on the 4% bonds is payable in Sioux City; on all other bonds in New York City.

SIOUX CITY INDEPENDENT SCHOOL DISTRICT.

H. W. CHASE, Secretary.

LOANS— *When Due.*

Refunding Bonds—

4s J-J $344,000c...Jan 2 1909
(Subject to call Jan. 2 1904.)

BONDED DEBT Sept 1906 $344 000

Floating debt............. $65 000
Value of school prop. (est.). 800,000
Assessed valuation 1907...6,611,378
(Assessment about ¼ appraised val.)
School tax (per $1,000) 1907..$30 00

INTEREST is payable at Fourth National Bank, New York City.

SIOUX COUNTY. H. H. McKee, Treasurer.

Orange City is the county seat.

BOND. DEBT Sept 1907.. $50,000
Total assessed val., 1907...6,837,635
(Assessment ¼ appraised value.)
State&Co.tax(per $1,000) '07.$14.40
Population in 1905..........24,021
INTEREST payable in Orange City

VAN BUREN COUNTY. R. E. Meek, Treasurer.

Keosauqua is the county seat.

BOND. DEBT Sept 1 1907..$64,000
Floating debt.............. 31,000
Sinking fund 1,780
Assessed valuation 1906..$4,100,765
(Assessment about ¼ actual value.)
State & Co.tax(per $1,000) '06 $20 00
Population in 1905..........16,565

WATERLOO. R. C. Thompson, Auditor and Clerk.

County seat of Black Hawk County. Incorporated June 23 1868.

LOANS— *When Due.*

Funding & Refunding Bonds—

4½s M.N $40,000....May 1 1917
(Subject to call $19,000 May 1 1907 and the balance May 1 1912.)

Refunding Bonds—

4s J-D $19,000....June 1 1922

Sewer Bonds—

5s M-N {$18,000.May 1 '08-'09 / 15 000...Dec 1 1909}

Funding Bonds—

4s '04 J-D $25 000c 1908-1919
4s '05 M-N 55,000....May 1 1925

BOND. DEBT Sept 1907.. $153,000
Assessed valuation 1907...4,400,000
(Assess't is about ¼ appraised value)
Total tax (per $1,000) 1906..$60 00
Population in 1900..........12,580
Population in 1905..........18,071

INTEREST at National Park Bank New York City.

WATERLOO INDEPENDENT SCHOOL DISTRICT.—Ira Rodmar, Sec.

LOANS— *When Due*

4s J-D $24,000c...June 1 1908
(Subject to call June 1 1903.)
4s M-N $25,000c...May 1 1911
(Subject to call May 1 1906.)
4s .... $7,500c...May 1 1912
(Subject to call May 1 1907.)
4s '07 .... $27,000....May 1 1916
(Subject to call after May 1 1911.)

BOND. DEBT July 1 1907. $83,500
Assessed valuation 1905...1,786,149
(Assessment about ¼ actual value.)
School tax rate (per $1,000) '06 $24.10

EAST WATERLOO INDEPENDENT SCHOOL DISTRICT, H. B. White, Secretary.

LOANS— *When Due.*

Funding & Building Bonds.

4s .... $12,000 ....Jan 1 1911
(Subject to call after 1906.)
4½s ... $12,000......July 1913
(Subject to call after 1908.)
4s ... $25,000......June 1915
(Subject to call after 1910.)

Refunding Bonds.

4s ... $13,000.....Aug 1909
(Subject to call after 1904.)
4½s ... $12,000......June 1913
(Subject to call after 1908.)
4½s'07 J-J $18,000....July 1 1917
(Subject to call after July 1 1912.)

BONDED DEBT Nov 1906.$92,000
Assessed valuation 1906 ...1,982,596
School tax (per $1,000) 1906..$29.80

WEBSTER COUNTY. H. S. Holm, Auditor.

County seat is Fort Dodge.

LOANS— *When Due.*

Court House Bonds

3½s F-A $50,000 1910
3½s M-N 50,000 1910

Drainage District Bonds

5½s '06 A-O $154,900..............
5½s'06 .... 100,000...... 1910-'16

GEN. BONDS Apr 1 1907.$100,000
Total assessed val., 1906...8,969,445
(Assessment is ¼ appraised value.)
State&Co.tax(per $1,000) '06.$16.00
Population in 1900..........31,757
Population in 1905..........33 425

WINNESHIEK COUNTY. E. R. Haines, Treasurer.

County seat is Decorah.

LOANS— *When Due.*

***Court House Bonds.**

... . $75,000..............
4½s J-D 50,000..Dec 1 '17-21

BOND. DEBT Nov 1 '06...$125,000
Floating debt.............. 35,000

TOTAL DEBT Nov 1 '06... 160,000
Total asssed val., 1906...6,036,017
State & Co tax (per M) 1905..$18 00
Population in 1905..........23,107
Population in 1900..........23,731

*INTEREST payable at Decorah, Chicago or New York.

WOODBURY COUNTY. E. E. Hosmer, Auditor.

County seat is Sioux City.

LOANS— *When Due.*

Bridge Bonds

4s M-N $21,000c...Nov 1 1914
(Subject to call Nov 1 1909.)

Judgment Bonds

4s M-N $125,000c.May 1 1920
(Subject to call May 1 1910.)

Refunding Bonds

4s '05 J-D $120,000c Dec 15 '07-'09
3½s M-N 150,000c..May 1 1914

BOND. DEBT Oct 1 1907. $426,000
Total assessed val. 1906 ..12,766,043
(Assessment is ¼ appraised value.)
State&Co.tax(per $1,000) '06.$18.50
Population in 1890..........55,630
Population in 1900..........54,610
Population in 1905..........60,859

INTEREST is payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Popul'n 1905.*
Adams County	$40,000	......	$3,955,173	....	12,262
Albia (C), Monroe County	77,000	......	600,000	30.00	3,957
Appanoose County	180,000	......	....	4.00	27,193
Boone School District	47,000	......	1,291,158	3.17	.....
Carroll County	60,000	15,000	6,807,900	12.50	20,512
Cass County	43,000	......	6,113,750	18.20	20,508
Cedar Falls School District	25,000	......	1,007,314	....	.....
Cerro Gordo County	60,000	......	6,646,408	18.80	21,534
Clarinda (C), Page County	27,000	......	2,417,324	....	4,020
Clinton, Clinton County	162,000	46,157	3,077,000	75.60	22,756
Clinton School District	98,500	......	2,578,940	....	.....
Creston (C), Union County	42,000	11,388	722,531	9.20	8,382
Emmet County	38,000	5,000	3,278,829	....	10,105
Grinnell, Poweshiek County	36,500	......	3,521,044	77.00	4,634
Grinnell School District	44,000	......	879,601	36.30	.....
Harrison County	42,000	......	6,137,416	16.50	23,762
Iowa City (C) Johnson County	62,000	......	2,028,657	62.40	8,497
Iowa City School District	62,000	......	1,968,856	24.00	.....
Lyons Ind. School District	40,500	......	625,145	33.00	.....
Mason City, Cerro Gordo Co	46,500	13,500	....	....	6,357
Mt. Pleasant (C), Henry Co	37,500	7,850	3,211,432	16.16	3,576
O'Brien County	28,000	......	5,389,402	14.40	16,710
Osceola (C), Clarke County	49,000	......	455,992	....	2,717
Oskaloosa (C), Mahaska Co	54,000	5,255	1,559,537	78.00	10,203
Red Oak (C), Montgomery Co.	35,000	5,314	728,782	80.00	4,907
Union County	68,000	25,000	4,500,000	59.10	18,666
Vinton (C), Benton County	29,000	6,000	700,000	22.00	3,487
Wapello County	61.000	20,737	6,502,802	19.80	36,524
Webster City (C) Hamilton Co	35,000	15,189	941,500	63.20	4,797

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4 1812).....Dec. 7 1812
Admitted as a State (Act March 6 1820)........Aug. 10 1821
Total area of State (square miles)................69,415
State Capital ....Jefferson City
Governor (term expires Jan. 1909)........Joseph W. Folk
Secretary of State (term expires Jan. 1909)..John E. Swanger
Treasurer (term expires Jan. 1909)........Jacob F. Gmelich
Auditor (term expires Jan. 1909)......William W. Wilder
Attorney-General (term expires Jan. 1909) Herbert S. Hadley

LEGISLATURE meets biennially in odd years on the first Wednesday after the first day of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5.00 per day for 120 days. A session of this kind was held in 1899.

The State of Missouri contains 114 counties and the City of St. Louis, the latter being a separate civil division subject to no county government.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the "State and City Supplement" for April 1893. The total debt, including accrued interest, &c., on Jan. 1 1865 was $36,094,908. At present the State has no indebtedness except the school and seminary bond certificates, which on Jan. 1 1907 were as follows:

LOANS— *When Due.*

Cert's of indebt. to State fund—

School Fund.

6s Jan 1 $2,909,000r...July 1 1911
5s July 1 6,000r...July 1 1910
5s J-J 18,000r...July 1 1918
5s J-J 1,000r...Jan 2 1922
5s J-J 22,000r...July 1 1923
5s J-J 201,000r...Apr 28 1925
5s J-J 2,000r...Jan 2 1926
Total Jan 1 1907.........$5,159,000

Seminary Fund.

6s Jan 1 $122,000r...July 1 1911
5s J-J 5,000r...Jan 1 1908
5s J-J 6,000r...Mch 1 1908
5s J-J 5,000r..Dec 15 1908
5s J-J 5,000r..May 15 1909
6s J-J 5,000r...July 1 1911

Seminary Fund —(*Con.*)—

5s J-J $2,000r..Apr 15 1913
5s J-J 5,000r..May 15 1913
5s J-J 3,000r ....
5s J-J 6,000r...July 1 1918
5s J-J 3,000r...Jan 2 1922
5s J-J 1,000r..Nov 26 1922
5s J-J 242,000r...July 2 1923
5s J-J 5,000r...Nov 1 1923
5s J-J 100,000r.. Jan 22 1924
5s J-J 5,000r...Jan 30 1924
5s J-J 35,000r...Apr 19 1924
5s J-J 646,958r...Apr 1 1941
5s J-J 5,000r...Apr 2 1925
5s J-J 22,881r...Apr 2 1945
5s J-J 5,000r...Apr 9 1945
5s '06 J-J 5,000r..Feb 25 1926
Total Jan 1 1907.........$1,239,839

INTEREST on the State school and seminary certificates is payable at State Treasury.

TOTAL DEBT, ETC.—On Jan. 1 1907 the school and seminary fund certificates amounted to $4,398,839 42. The total cash in the treasury to the credit of all State funds on Jan. 1 1907 amounted to $2,308,286 04. These school and seminary fund certificates are registered and are non-negotiable and non-transferable. They are held in trust by the State Board of Education for the benefit of the State Public School fund and the State Seminary (University) fund. As stated above, the State has no general bonded debt at the present time, the last remaining bonds of the State amounting to $487,000, having been called in and redeemed on Feb. 28 1903.

ASSESSED VALUATION.—The State's assessed valuation for taxes (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges, telephones and telegraphs, which amounted in 1906 to $148,920,925, or of machinery, tools merchandise, &c., as taxed on "merchants and manufacturers' tax books," which amounted in 1906 to $103,139,292.

Years.	*Assessed Valuation.*	*Tax Rate per $1,000.*	*Years.*	*Assessed Valuation.*	*Tax Rate per $1,000*
1907	$1,286,747,781	$1 70	1900	$1,001,766,464	$2 50
1906	1,240,769,394	1 70	1895	938,202,003	2 50
1905	1,184,049,390	1 70	1890	805,668,844	3 00
1904	1,153,152,419	1 70	1880	532,692,043	4 00
1903	1,097,220,665	1 80	1870	559,082,559	5 00
1902	1,046,469,144	2 50	1860	296,552,806	...

Of the tax rate per $1,000 for 1906 ($1 70) 20 cents was to pay interest on the school and seminary fund certificates, 50 cents was for the common schools and $1 for the support of the State Government. This latter includes the higher institutions of learning, the eleemosynary institutions and salaries, criminal costs and all other expenses of the State Government.

CONSTITUTIONAL AMENDMENTS.—Eight amendments to the State Constitution were adopted at the November 1902 election. Several of the amendments relate to taxation; one permits the city of St. Louis to frame a new charter, while another amends Article 10, Section 12, by exempting water and assumed county debt of St. Louis and water debt of Kansas City in computing the indebtedness of those cities. Article X is also amended by adding a new section (Section 12a) which permits cities of not less than 2,000 nor more than 30,000 inhabitants to issue water and light bonds to the amount of 5% of the taxable property in excess of the debt limit. A two-thirds vote at an election held for the purpose is necessary to authorize. See V. 75, p. 1165.

At the November 1906 election an amendment to Section 12, Article X, of the State Constitution was ratified by the voters. This amendment provides that the 5% debt limit (see below) may be exceeded by counties "for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads and necessary bridges and culverts therein," provided such indebtedness be authorized by a two-thirds vote. Eight amendments to the State Constitution will be voted on at the general election to be held in November 1908. See V. 85, p. 173.

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities. That part relating to the State is found in Article 4, Sections 44, 45 and 46. These sections provide that the General Assembly cannot contract debts except (1) to renew existing bonds. (2) to meet an unforeseen emergency or casual deficiency. The State is prohibited from lending its credit to any person, association or corporation or to pledge its credit for the payment of liabilities of any individual, association or corporation.

The sections relating to the indebtedness of cities and other municipalities are found in Article 4, Section 47; Article 9, Section 6, and Article 10 Sections 12 and 12a. These sections make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5% of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, "or (as per Amendment of 1906) for the grading, constructing, paving or maintaining of paved, graveled, macadamized or rock roads and necessary bridges and culverts therein"; and except, also, per the amendment of 1902 (Section 12a, referred to above), *cities* of from 2,000 to 30,000 inhabitants may by vote exceed the limit by an additional 5% for water and light purposes; finally, (4) that before or at the time of getting the assent of the voters an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years.

POPULATION OF STATE.—

1900	3,106,665	1860	1,182,012	1830	140,455
1890	2,679,184	1850	682,044	1820	66,557
1880	2,168,380	1840	383,702	1810	20,845
1870	1,721,295				

The proportion of the colored population was 6.70% in 1880. 5.75% in 1890 and 5.2% in 1900. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880; 154,131 in 1890 and 161,234 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The Merchants' Laclede National Bank, St. Louis is the fiscal agent fo the State of Missouri.

AUSTIN TOWNSHIP. Wm. E. Beck, Clerk County Court.
This township is in Cass County.
BONDED DEBT July 1 '06..$63,000 | Tax rate (per $1 000) 1905....$25 00
Assessed valuation 1906.....377,675 | Population in 1900.....1,436

BATES COUNTY. G. Weeks, County Clerk.
Butler is the county seat.
LOANS— *When Due.* | Total assessed val. 1907..$10,456,984
Drainage District No. 1. | BONDED DEBT May 1 07..$355,000
6s '07 J-J $355,000c. within 18 yrs.
INTEREST is payable at office of County Treasurer.

BENTON COUNTY. Henry C. Borchers, County Clerk
County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $2 00 per $1,000 on the assessed valuation.
LOANS— *When Due* | Assessed valuation, real..$2,821,805
Refunding Bonds. | Assessed val., personal .. 1,086,840
4s J-J $200,000r .....1922 | Total valuation 1907..... 3,908,445
(Subject to call after 1912.) | (Assessment is 2-5 actual value.)
4s J-J $4,000r .....1922 | State&Co. tax (per $1,000) '07..$17.50
(Subject to call after 1907.) | Population in 1905.....16,500
BONDED DEBT July 2 '07..$204,000 | Population in 1900.....16,556
INTEREST is payable in St. Louis at National Bank of Commerce.

BLUE. S. A. Boyer, County Clerk.
This township (containing Independence City) is in Jackson County.
LOANS— *When Due.* | (Assessm't about 2-5 actual value.)
Refunding Bonds. | State & Co. tax (per M) '06...$6 40
4s J-J $87,000c&r..July 1 '23 | Av. school tax (per M) '06 abt. 5 00
(Subject to call after July 1 1908.) | Population in 1890.....10,533
BONDED DEBT Sept 1907..$87,000 | Population in 1900.....11,731
Assessed valuation 1906...7,000,000 | Population in 1905 (est.).....14,000
INTEREST is payable at County Treasurer's office.

BOONVILLE. Chas. G. Miller, Clerk.
This city is the county seat of Cooper County. Incorporated Feb. 8 1839.
LOANS— *When Due.* | Assessed valuation 1906..$1,890,716
Water Bonds. | (Assessment about 55 % actual value)
s J-J $75,000c.....1925 | Tax rate (per $1,000) 1906....$8 50
(Subject to call.) | Population in 1900.....4,377
BONDED DEBT Sept 1 '07..$75,000 | Population in 1907 (est.).....4,600
Sinking fund 6,077
INTEREST is payable at the National Bank of Commerce, St. Louis.

BUCHANAN COUNTY. G. M. Allison, Treasurer.
The county seat is St. Joseph. Bonds are tax exempt.
LOANS— *When Due.* | Total valuation 1907....$44,476,714
Refunding Bonds. | (Assessment is ½ actual value.)
3½s F-A$14 ,000c...Aug 1 1921 | State&Co. tax (per $1,000) '06..$6.00
(Subject to call before maturity.) | Population in 1890.....70,100
BOND. DEBT Oct 1 '07.. $147,000 | Population in 1900.....121 838
Assessed valuation, real...28,725,000 | Population in 1907 (est.).....136,000
Assessed val, personal ...11,275,210 | INTEREST payable in New York.
Assessed val., RR., &c... 4,476,704

BUTLER COUNTY. M. J. Armstrong, Clerk.
Poplar Bluff is the county seat.
LOANS— *When Due.* | **Drainage District No. 7 Bonds.**
Refunding Bonds. | 6s '06 M-N $277,000c Nov 1 '08-26
4s '00 A-O $30,000....Apr 2 1920 | County debt Oct. 21 1907.. $47,500
Funding Bonds. | Drainage debt 277,000
4½s '02 J-J $17,500....July 1 1932 | Assessed valuation 1907 ..4,663,726
| State & Co. tax (per M) 1906.....7.70
| Population in 1900.....16,769
INTEREST payable at office of County Treasurer.

CALIFORNIA.—Edw. C. Nichwitz, Mayor.
This city is in Moniteau County.
LOANS— *When Due.* | BONDED DEBT Sept 1907..$55,000
Water-Works Bonds. | Assessed valuation 1905.....963,190
5s '07 Ann $50,000.....1927 | Population in 1900.....2,181
(Subject to call afer 1917.)
INTEREST is payable at St. Louis.

CALUMET (Township). Geo. W. Chapple, County Clerk.
This township is in Pike County.
LOANS— *When Due.* | Assessed valuation 1906..$1,925,000
Refunding Railroad Bonds. | (Assessment about 40% actual val.)
4s M-N $30,000 ..... 1908 | Tax rate (per $1,000) 1906.... 2.00
3½s M-N 30,000 ..... 1914 | Population in 1900.....3,800
BONDED DEBT Oct 1907..$60,000 | INTEREST payable at St. Louis.

CAPE GIRARDEAU (City). Wm. C. Bergmann, City Treas.
This city is in Cape Girardeau County.
LOANS— *When Due.* | BONDED DEBT Sept 1 '06..$59,000
Ref'g Normal School Bonds. | Sinking fund 5,688
4½s J-J $34,000r...Jan 1 1924 | Total valuation 1905.....1,250,000
(Sub. to call $10,000 in 1909; $10,000 | (Assessment is 1-3 actual value.)
in 1914, and $10,000 in 1919.) | Total tax (per $1,000), '05....$14 50
City Bonds. | Population in 1905.....9,000
5s '00 M-S $25,000....Mch 1 1910 | Population in 1900.....4,815
(Sub. to call 1895, 1900 and 1905.)
INTEREST is payable at the Sturdevant Bank, Cape Girardeau.

CAPE GIRARDEAU SCHOOL DISTRICT. Wm. H. Huters, Secretary.
LOANS— *When Due.* | BOND. DEBT July 1 1907.. $25,500
Building Bonds. | Assessed vlauation 1907...2,000,000
4½s '06 J-J $20,000c..July 1 1926 | (Assessment about ½ actual value.)
(Subject to call after July 1 1911.) | School tax (per $1,000) 1907...$8.00
4½s J-J $5,500.....1924
INTEREST is payable in St. Louis and in Cape Girardeau.

CAPE GIRARDEAU COUNTY. Fred. Guyert, Clerk.
Jackson is the county seat.
LOANS— *When Due.* | Assessed val., personal...$2,040,504
Court House and Jail Bonds. | Total valuation 1907..... 6,661,389
4s '06 M-S $75,000c. .Mch 1926 | (Assessment about 40 % actual value)
(Subject to call after March 1916.) | State & Co. tax (per $1,000) '07 $4.20
BONDED DEBT Sept 3 '07 $75,000 | Population in 1900.....24,315
Assessed valuation, real..$4,620,885 | Population in 1907 (est.).....30,000
INTEREST payable at office of County Treasurer.

CAPE GIRARDEAU TOWNSHIP. Fred Goyert, County Clerk.
This township, containing city of same name, is in Cape Girardeau Co.
LOANS— *When Due.* | Township has no floating debt.
Refunding Bonds. | Assessed valuation 1907 ..$2,384,290
4½s '00 Apr $80,000c....Apr 2 1920 | (Assessm't about 2-5 actual value.)
(Sub. to call $12,000 in 1905; $27,000 | Total tax (per $1,000), '07....$23 70
in 1910 and $44,000 in 1915.) | Population in 1905.....10,000
BOND. DEBT Sept 3 1907..$80,000 | Population in 1900..... 6,551
INTEREST is payable at St. Louis.

CARTHAGE. J. F. Shannon, City Clerk.
This city is in Jasper County. Incorporated as a city of the third class in 1890. [$220,000 bonds were offered but not sold Oct. 30 1907.]
LOANS— *When Due.* | **Refunding Bonds**
Electric Light Bonds. | 4s M-N $6,500c..May 10 1910
5s M-N $15,000c...May 1 1919 | (Subject to call part yearly.)
(Sub. to call $10,000 after 1909 and | BONDED DEBT July 6 '07 $38,500
$5,000 after 1914.) | Curr. rev. bonds (add'l)... 4,000
Ref'g Court House Bds. | Sinking fund 8,078
4s F-A $10,000c...Aug 1 1911 | Total assessed val., 1906...2,898,152
(Sub. to call $3,000 in 1906 and in '07 | Population in 1890.....7,981
and $10,000 after 1908.) | Population in 1900.....9,416
| Population in 1905 (est.).....12 000

CARTHAGE SCHOOL DISTRICT. S A. Stuckey, Treasurer.
LOANS— *When Due.* | **Refunding Bonds.**
Building Bonds. | 4s '99 A-O $10,000c.....1919
4s '05 M-S $30,000c..Sept 1 1925 | (Subject to call after 1909.)
(Subject to call Sept. 1 1915.) | BOND. DEBT Sept 1907...$115,000
4s '04 J-J $75 000c.....1924 | (Assessment about 2-5 actual value.)
(Subject to call after 1914.) | School tax (per $1,000) 1907..$13.50
| Assessed valuation 1907..$3,138,493
INTEREST is payable at Nat. Bank of Commerce in St. Louis.

CASS COUNTY. Geo. A. Dunn, Clerk.
The county seat is Harrisonville.
LOANS— *When Due.* | BONDED DEBT July 1 '06 $431,600
Refunding Bonds. | Assessed valuation 1907..$10,210,521
4s Apr 1 $150,000c...Apr 1 1919 | (Assessment is 1-3 actual value.)
4s Jan 279,000c...Jan 1 1913 | County tax (per $1,000) 1906..$10.00
($176,000 subject to call Jan. 1 1908.) | Population in 1904.....28,500
4s ..... $2,600c...Jan 1 1908 | Population in 1900.....23,636
INTEREST is payable at St. Louis, Mo.

CENTRALIA. R. P. Price, City Clerk.
This city is in Boone County.
LOANS— *When Due.* | **City-Hall Bonds.**
Water-Works. | $3,500
4½s '07 s-a $40,000c .....1927 | BONDED DEBT May '07.. $58,500
(Subject to call after 1912.) | Equalized valuation 1906.. 692,000
Electric-Light Bonds. | Actual valuation (est.).....2,000,000
4½s '07 s-a $15,000c .....1927 | Population in 1907 (est.).....2,500
(Subject to call after 1912.)
INTEREST is payable in St. Louis, Kansas City or New York.

CHARITON COUNTY. J. W. Grizzell, Treasurer.
Keytesville is the county seat.
Drainage Dist. No. 4 Bonds. | **Drainage District No. 7 Bonds.**
6s '05 M-S $36,000..Sept 19 '08-13 / 144,000..Sept 19 '14-25 | $3,500
Drainage Dist. No. 5 Bonds. | **Drainage District No. 10 Bonds.**
6s '05 J-D $900c ..Dec 4 1908 / 6,000c..Dec 4 '09-'14 | $14,000
INTEREST payable at County Treasurer's office.

CHILLICOTHE. A. M. Shelton, City Clerk.
This city is in Livingston County. The legality of the $100,000 5% water and light bonds awarded on Feb. 25 1907 to John Nuveen & Co. has been questioned, and the case is now before the courts.
LOANS— *When Due.* | BONDED DEBT Jan '07 .. $20,000
Refunding Bonds. | Bonds of 1907 (additional).. 100,000
4s J-J $10,000c .....1915 | Assessed valuation 1906...1,600,000
10,000c .....1920 | (Assessment is about ¼ actual value.)
Water Works & Elec. Plant Bonds. | Tax rate (per $1,000) '05.....$19 50
5s '07 M-S $25,000....Mch 1 1912 | Population in 1890.....5,717
75,000..Mch 1 '13-'27 | Population in 1900.....6,905
INTEREST is payable at City Treasury.

CHILLICOTHE SCHOOL DISTRICT. J. M. Dunn, Secretary.
4s J-D $15,000c .June 1 '08-12 | (Assessment about ½ actual value.)
($3,000 due yearly on June 1.) | School tax rate (per M), '06...$10 00
BONDED DEBT June '07.. $15,000 | Population in 1905 (est.).....9,000
Assessed valuation 1906...1,600,000 | INTEREST payable in Chicago.

CLARK COUNTY. S. W. Jester, Treasurer.
The county seat is Kahoka.
LOANS— *When Due.* | 4s '05 J-J $50,000....Jan 1 1925
Compromise RR. Bonds. | BONDED DEBT Sept '07.. $210,000
4½s J-J $61,000...Aug 10 1928 | Floating debt..... 50,000
(½ subject to call 1908; ½, 1913.) | Total assessed val., 1907...4,916,120
5s F-A $57,000...Aug 10 1918 | (Assessm't about ¼ actual value.)
(Subject to call Aug 10 1908.) | County tax (per $1,000) 1907..$5.70
Refunding Bonds. | Population in 1890.....15,126
4½s F-A $50,000...Aug 10 1933 | Population in 1900.....15,383
(Subject to call after Aug 3 1913.)
(Subject to call Jan 1 1915.)
INTEREST on the compromise railroad bonds is payable in New York; on the 4½ % refunding bonds in St. Louis and on the 4s in Kansas City.

CLINTON.
This city is in Henry County.
LOANS— *When Due.* | BONDED DEBT July 1 '06 $114,500
Water and Light Bonds. | Population in 1900.....5,081
4s '06 J-D $100,000....June 1926 | INTEREST is payable at St. Louis
(Subject to call after June 1911.) | Union Trust Co., St. Louis.

COLUMBIA. John S. Bicknell, Clerk.
This city is the county seat of Boone County.
BONDED DEBT July 1 '06 $168,500 | Tax rate (per $1,000) 1904....$10 50
Assessed valuation 1904...2,462,050 | Population in 1900.....5,651

COLUMBIA SCHOOL DISTRICT. John L. Henry, Secretary.
BONDED DEBT July 10 '07..$25,000 | (Assessm't about 40% actual value.)
Assessed valuation 1906..2,534,000 | School tax (per $1,000) 1907..$10 00

DADE COUNTY. Jas. H. Bell, Clerk County Court.
The county seat is Greenfield.
LOANS— *When Due.* | BOND. DEBT Apr 1 1907.. $152,000
Refunding Bonds. | Assessed valuation 1907...4,269,758
5s Apr 1 $12,000c...June 1 1914 | (Assessment about 30% actual value)
(Subject to call after June 1 1904.) | County tax (per $1,000) 1906..$13.00
4s Feb 1 $90,000c...July 1 1919 | Population in 1905.....19,000
(Subject to call July 1 1909.) | Population in 1900.....18,125
4s '04 J-D $50,000c...June 1 1924
(Subject to call after June 1 1911.)
INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants' Laclede Nat. Bank; on the 4s due 1919 at the Mississippi Valley Trust Co., and on the 4s due 1924 at the Missouri-Lincoln Trust Co.

DALLAS COUNTY. John S. Wilson, County Treasurer.
County seat is Buffalo.
A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. Negotiations looking to a settlement were under way, but up to date no compromise has been effected.
LOANS— *When Due.* | Assessed valuation 1907..$2,083,509
Railroad Aid Bonds. | (Assessment about ½ actual value.)
10s J-J $85,000 .....——— | County tax (per $1,000) 1906..$5.70
7s J-J 150,000.....——— | Population in 1890.....12,647
| Population in 1900.....13,903

DE SOTO. A. F. Slawson, Mayor; D. N. Park, City Clerk.
This city is in Jefferson County. Incorporated 1890.
LOANS— *When Due.* | BOND. DEBT Oct 14 1907..$82,000
Machine-Shop Bonds. | Assessed valuation 1907....$906,418
4½s J-J $10,200cr...Jan 5 1909 | (Assess't abt. ½ to 1-3 actual value.
(Subject to call.) | Total tax (per $1,000) 1907...$25.50
Water-Works Bonds. | Population in 1909.....5,611
4s M-N $70,000c....May 1924 | Population in 1907 (est.).....7,000
INTEREST on the water works bonds is payable at the Missouri-Lincoln Trust Co., St Louis, and on the machine-shop bonds at the Mississippi Valley Trust Co., St. Louis.

FAYETTE. Willard Smith, Clerk.
This city is the county seat of Howard County.
LOANS— *When Due.* | BONDED DEBT Oct 1906..$64,000
Electric Light Bonds. | Equalized valuation 1905...756,335
4s M-N $11,000 .....1919 | (Assessm't about 1-3 actual value.)
Water Bonds. | Tax rate (per $1,000) 1905...$19.70
4½s A-O $40,000 .....1926 | Population in 1900.....2,717
4s M-S 5,000 1922
4½s '06 A-O 8,000....Oct 1 1926
(Subject to call after Oct 1 1916.)

GRAND RIVER. Wm. E. Beck, Clerk County Court.
This township (including Harrisonville city) is in Cass County.
LOANS— *When Due.* | (Assessment about 1-3 actual value.)
Compromise Bonds. | Tax rate (per $1,000) '05.....$22 50
5s Feb 1 $97,000...Nov 1 1917 | Population in 1890.....3,169
(Subject to call after Nov 1 1907.) | Population in 1900.....3,373
BONDED DEBT July 1 '06..$97,000 | INTEREST payable at New York.
Tax valuation 1906.....907,225

UMI

GRUNDY COUNTY. W. M. Morris, Clerk County Court.
Trenton is the county seat.

LOANS— *When Due.*
Court House and Jail Bonds.
4s '02 F-A $60,000.....Feb 1922
(Subject to call after Feb 1907.)
BONDED DEBT Oct 1 '07...$60,000
Assessed valuation, real...$3,888,180
Assessed val., personal...$1,920,417
Railroad, telegraph, &c... 978,388
Total valuation 1907..... 6,786,985
(Assessm't about 40% actual value.)
State & Co. tax (per $1,000) '06 $6.70
Population in 1900.....17 837

HANNIBAL. A. Scheineman, Clerk and Auditor.
Hannibal is situated in Marion County. Incorporated April 4 1839.

LOANS— *When Due.*
Electric Light.
4½s'97 A-O $5,000c&r..Oct 1 1917
4s '04 M-S 85,000c...May 1 1924
(Subject to call after May 1 1909.)
Refunding Bonds
4s '03 M-S $18,000c&r..Sept 1 1923
(Subject to call after Sept 1 1908.)
BOND. DEBT Sept 1 '07...$108,000
Sinking fund..... 3,000
NET DEBT Sept 1 1907... 105,000
Assessed valuation 1907... 4,220,000
(Assess't abt. 40 to 45% actual value
Total tax (per $1,000) 1907...$28.00
Population in 1890.....12,857
Population in 1900.....12,780
Population in 1907 (est.).....20,000

INTEREST is payable at City Treasurer's office.

HANNIBAL SCHOOL DISTRICT. J. N. Baskett, President Board of Directors.

LOANS— *When Due.*
School Building Bonds.
4s J-J $75,000..July 1 '09-'23
North School Bonds.
4s '04 F-A $15,000....Aug 1 1924
(Subject to call after Aug 1 1909.)
TOTAL DEBT Oct 1905...$141,000
Assessed valuation 1904...3,685,967
Actual value.....8,000 000

INTEREST payable at the Farmers' & Merchants' Bank, Hannibal.

HENRY COUNTY. Walter L. Finks, Clerk County Court.
The county seat is Clinton.

LOANS— *When Due.*
Refunding.
4s Oct 1 $117,000c...Oct 1 1917
(Subject to call after 1907.)
4½s {$50,000...Sept 1 1915
{130,000...Sept 1 1925
4½s 07 J-J 45,000.....Jan 1 1917
(Subject to call after Jan 1 1912.)
4½s'07 J-J $50,000....Jan 1 1927
(Subject to call after Jan 1 1917.)
BONDED DEBT Sept 1 '06 $408,000
Sinking fund.....4,000
NET DEBT Sept 1 1906...404,000
Assessed valuation, real...6,005,950
Assessed val., personal....1,954,525
Railroads, telegraph, &c...1,173,247
Total valuation 1907.....9,133,722
(Assessment is 30% actual value.)
State & Co. tax (per M) '06...$10 70
Population in 1890.....28,235
Population in 1900.....28,054
Population in 1906 (est.).....30,000

INTEREST on the $117,000 4s is payable at the Merchants' Laclede National Bank, St. Louis, and on the $180,000 4½s at the Commonwealth Trust Co., St. Louis.

INDEPENDENCE SCHOOL DISTRICT. John A. Sea, President; John W. Davis, Secretary.
In Jackson County.
This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $110,000 is owned by the district.

LOANS— *When Due.*
4s ....$20,000c...Oct 1 1923
(Subject to call after Oct 1 1903.)
Building Bonds.
4s A-O $25,000c...Apr 1 1918
(Subject to call after Apr 1 1903.)
4s '07 J-J $35,000r..Sept 15 1927
(Subject to call after Sept 1 1912.)
BOND. DEBT Sept 15 '07.. $75,000
Assessed valuation 1906...2,551,245
(Assessm't about 2-5 actual value.)
School tax (per $1,000) '06...$11 50
Population in 1905 (est.).....10,000

INTEREST is payable at Kansas City or at Independence, Mo.

JACKSON COUNTY. S. A. Boyer, Clerk.
County seat is Independence.

LOANS— *When Due.*
Court House Bonds.
4s J-J $56,000c...Jan 1 1908
($25,000 due y'rly) to Jan 1 1909.
BOND. DEBT Sept '07.. $50,000
Assessed valuation, real..110,298,710
Assessed val, personal... 23,003,650
Railroads, telegraph, &c..$14,400,829
Total valuation 1907...$147,703,189
(Assessment about 2 5 actual value.)
State & Co. tax (per M) '06...$5 40
Population in 1880.....82,525
Population in 1907 (est.).....300,000
INTEREST payable at Independ'ce.

JEFFERSON CITY. Geo. N. Winston, City Clerk.
Jefferson City is situated in Cole County. Incorporated Dec. 1 1886.

LOANS— *When Due.*
Street Improvement Bonds--
5s F-A $6,000c...Feb 1 1918
(Subject to call 1903.)
4s J-J $10,000c...July 1 1923
(Subject to call July 1 1913.)
4s '04 J-S $10,000c...July 1 1924
(Subject to call July 1 1914.)
4s '05 M-N $25,000c...Nov 1 1925
(Subject to call Nov 1 1915.)
Renewal Bonds.
4s '07 J-J $44,000c...July 1 1917
BOND. DEBT Feb 1 1907..$105,000
Total valuation 1907.....2,252,385
(Assessment is 1-5 of actual value.)
City tax (per $1,000) 1906.....$10.00
Population in 1900.....9,664
Population in 1907 (est.).....13,347

INTEREST is payable at Jefferson City.

JEFFERSON CITY SCHOOL DISTRICT. A. P. Grimshaw, Secretary

LOANS— *When Due.*
School-House Bonds—
4s J-J $73,000c...July 1 1923
(Subject to call July 1 1908.)
Refunding Bonds—
4s J-J $20,000c...July 1 1923
(Subject to call July 1 1908.)
BONDED DEBT July 1 '07..$94,000
(District has no floating debt.)
Assessed valuation 1907...2,315,156
(Assessment about ½ actual value.)
School tax (per $1,000) 1907...$9 00
Population in 1907 (est.).....13,500

INTEREST is payable in St. Louis at the National Bank of Commerce.

JOPLIN. Chas. W. Lyon, Mayor; Hiram Phillips, Clerk.
Joplin is in Jasper County. Special charter March 17 1873; organized as a city May 8 1888.

LOANS— *When Due.*
Electric Light Bonds—
5s '04 M-S $23,500c..Oct 1 1924
(Subject to call Oct. 1 1909.)
Funding Judgment Bonds—
5s '04 J-J $21,000c...July 1 1914
(Subject to call July 1 1909.)
Jail and Fire-House Bonds—
5s '06 F-A $25 000.....Feb 1 1926
(Subject to call Feb. 1 1911.)
BONDED DEBT Sept '07.. $75,500
Judgment 6s (additional)..... 14,000
Total valuation 1907.....5,838,334
Assessment about 40% actual value
City tax (per $1,000) 1907.....$13 10
Population in 1900.....26,023
Population in 1907 (est.).....58,000

INTEREST on the funding judgment bonds and the electric-light bonds due 1924 is payable at Miners' Bank, Joplin; the building bonds at Joplin.

JOPLIN SCHOOL DISTRICT. Joel T. Livingston, Secretary.

LOANS— *When Due.*
6s '98 M-S $2,500..1918, opt. 1908
4s '00 F-A 28,000..1920, opt. 1910
4s '00 J-J 10,000..1920, opt. 1910
4s '01 M-N 45,000..1921, opt. 1911
4s '02 M-N 8,000..1922, opt 1912
(Subject to call at any time.)
4s '06 J-D $45,000c...June 1 1926
(Subject to call after June 1 1916.)
4s '07 M-N $50,000.....May 1 1927
(Subject to call after May 1 1917.)
BONDED DEBT May '07 $188,500
Assessed valuation 1905 ..5,481,246
(Assessment 30% actual value.)
School tax (per $1,000) 1905..$15 00
Population in 1906 (est.).....36,000

INTEREST on the bonds of 1907 is payable at the First National Bank of Joplin.

KANSAS CITY. Henry M. Beardsley, Mayor; Gus. Pearson, Comptroller.

Kansas City is situated in Jackson County. Incorporated Feb. 4 1850. On Feb. 1 1898 Kansas City annexed the city of Westport and assumed the latter's debt of $106,900. In Aug. 1903 the city charter was amended so as to permit of the issuance of bonds for various purposes. Under these amendments the city on Sept. 22 1903 voted to issue $2,175,000 4% 20-year bonds for improvements of water-works, fire system, hospital, market houses and boulevards; $1,925,000 of these bonds had been sold up to date.

LOANS— *When Due.*
City-Hall—
4s A-O $63,000c...Apr 1 1910
4s J-J 76,000c...July 1 1910
Sewer Bonds—
4s A-O $51,000c...Apr 1 1910
Water-Works—
4½s g J-J $2,367,000c..July 1 1915
4s '04 J-J 1,100,000c..Jan 1 1924
Park and Boulevard Bonds—
4s '04 J-J $500,000c...Jan 1 1924
INTEREST is payable at Kansas City and New York.
Fire Protection Bonds—
4s '04 J-J $100,000c...Jan 1 1924
Hospital Bonds—
4s '04 J-J $225,000c...Jan 1 1924
WESTPORT BONDS.
Water-Works Bonds—
5s '96 J-J $35,000c...July 1 1916
Building Bonds—
5s J-J $19,000c...July 1 1916
Funding Bonds—
5s A-O $11,900c...Oct 1 1917

TOTAL DEBT, SINKING FUNDS, ETC.—

	Aug. 1 '07.	*Mch.* 1 '06.	*Apr.* 1 '05.	*Oct.* 1 '04.
Total bonded debt.....	$4,527,900	$4,936,900	$4,996,900	$5,100,900
Sinking funds	458,721	351,000	416,000	476,081
Net debt	$4,069,179	$4,585,900	$4,580,900	$4,624,819

The figures of total debt include water debt, amounting Aug. 1 1907 to $3,467 000. Water debt sinking fund, included in above, amounted on Aug. 1 1907 to $253,062. The city has no floating debt.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years.

CONSTITUTIONAL AMENDMENT.—An amendment to the State Constitution was adopted at the November (1902) election, which permits the exclusion of the water debt in computing the limit of indebtedness.

ASSESSED VALUATION AND TAX RATE—

Year.	*Real Estate.*	*Personal and Banks.*	*Merchants.*	*Total.*	**City Tax per $1,000*
1907	$90,182,150	$31,095,460	$9,862,650	$131,140,260	12 50
1906.....	72,279,170	26,058,682	8,952,710	107,290,562	13 50
1905.....	68,104,230	22,169,750	6,854,390	92,128,370	13 50
1904.....	65,257,450	21,017,890	6,441,670	92,717,010	13 00
1902.....	61,019,310	16,083,323	5,017,810	82,120,443	12 50
1900.....	57,926,215	15,503,895	4,979,890	79,410,000	11 50
1890.....	61,010,327	13,130,100	3,345,130	82,485,557	12 50

*This is the city tax proper. Property is assessed at about 40% of its actual value.

POPULATION.—In 1907 (est.), 250,000; in 1905 it was 225,000; in 1900 (Census) it was 163,752; in 1890, 119,668; in 1880, 55,785; in 1870, 32,260.

KANSAS CITY PARK DISTRICTS. FRANK P. GOSSARD, Secretary.
Park fund certificates (which are coupon in form) are not a debt of the city and the city is not liable for their payment. The certificates are issued by the City Treasurer under the provisions of Article X of the city charter. They are to pay for land taking for park purposes, and are payable in annual instalments by means of special assessments on lands in the various park districts. Semi-annual distributions of the amounts collected upon the special assessments are made on the certificates at the office of the City Treasurer in Kansas City on the first days of January and July. An election to vote an issue of certificates is not necessary. Up to July 1 1907 certificates to the amount of $2,806,543 had been issued, of which amount $504,808 were outstanding. Assessments are payable annually in May and interest at the rate of 13% is added on all overdue instalments and overdue interest.

LOANS— *When Due.*
South Park District Funding Certs.
7s J-J $4,393.54..."C" to Jan 1917
7s J-J 16,071.04..."D" to Mch 1918
7s J-J 18,184.56..."G" to Jan 1920
7s J-J 34,122.68..."I" to Mch 1921
7s J-J 89,541.68..."L" to June 1922
7s J-J 11,748.91..."M" to Jan 1913
Assessed valuation 1907..$15,462,790
West Park District Fund Certs.
7s J-J$123,784.08..."H" to July 1920
7s J-J 36,935.90..."P" to July 1923
Assessed valuation 1906 $19,077,580
East Park District Fund Certs.
7s J-J $181.49..."K" to Feb 1922
Assessed valuation 1907..$5,633,820
North Park District Fund Certs.
7s J-J$30,426.41..."B" to Nov 1916
7s J-J 13,197.82..."E" to Apr 1913
7s J-J 76,346.90..."F" to Jan 1919
7s J-J 21,186.08..."J" to Jan 1912
7s J-J 1,711.54..."N" to Mch 1913
Assessed valuation 1907..$32,175,030
Westport Park Dist. Fund Certs.
7s J-J $26,975.40..."O" to Feb 1923
Assessed valuation 1907..$12,962,580

KANSAS CITY SCHOOL DISTRICT. J. L NORMAN, President of Board of Education; W. E. BENSON, Secretary.
This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Westport School District is now part of Kansas City School District. Of the $600,000 bonds of 1907, $80,000 have been sold to date.

LOANS— *When Due.*
Building Bonds—
4s '89 J-J $200,000c...July 1 1909
4s '90 J-J 150,000c...July 1 1910
4s '92 J-D 100,000c...June 1 1912
4s g '96 J-J 250,000c...July 1 1916
3½s g 99 J-J 400,000c...July 1 1919
3½s'03 J-J 500,000c...Jan 1 1923
3½sg'05J-J1,000,000c...July 1 1925
4s g '07 J-J 600,000c...July 1 1927
Library Bonds.
4s g '94 J-J $200,000c...July 2 1914
INTEREST is payable in New York City.
WESTPORT SCHOOL DISTRICT.
Building Bonds—
6s J-J $30,000c...July 1 1915
5s J-J 20,000c...July 1 1916
Renewal Bonds—
5s A-O $10,000c..Oct 15 1911
TOTAL DEBT Sept 1 '07 $3,460,000
Tax valuation 1907.....130,000,000
(Assessment about 40% actual value)
School tax (per $1,000) 1907 $10 00

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is $5,700,000.

KIRKSVILLE. J. C. Carothers, Clerk.
This city is the county seat of Adair County. Incorporated in 1893.

LOANS— *When Due.*
Sewer Bonds—
4s '06 M-S $40,000....Mch 1 1926
Water Bonds.
5s F-A $22,500 Now sub.to call
BONDED DEBT Sept '07...$62,500
Population in 1900.....5 966

INTEREST is payable at the National Bank of Commerce, New York City.

LAFAYETTE COUNTY. Chas. L. Glasscock, Clerk County Court.
County seat is Lexington.

LOANS— *When Due.*
Refunding Bonds—
4½s J-J $414,000c...Jan 1 1921
($51,000 Subject to call 1906, $135,000, 1911; $135,000, 1916.)
BONDED DEBT July 1 '07 $435,000
Total assessed val., 1907..$11,953,127
(Assessment 25% to 40% actual val.)
County tax (per $1,000) '06...$7.50
Population in 1890.....30 184
Population in 1900.....31,679

INTEREST is payable in N. Y. City at the Nat. Bank of Commerce.

LEXINGTON. C. L. Glasscock, Clerk County Court.
This township, including city of same name, is in Lafayette County.

LOANS— *When Due.*
Refunding Bonds—
3½s F-A $28,500c...Aug 1 1919
(Subject to call $9,000 in 1909; $9,000 in 1914.)
3½s F-A $39,000c..Aug 1 '10-'15-20
Funding Bonds—
6s J-J $66,200.....July 1 1910
BONDED DEBT July 1 '06 $133,700
Tax valuation 1906.....2,162 500
Total tax (per $1,000) 1905...$14 70
Population in 1890.....7,968
Population in 1900.....7,561

INTEREST on the 3½s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LEXINGTON SCHOOL DISTRICT. T. J. Bandon, Sec'y.

LOANS— *When Due.*
Building Bonds—
4s J-J $8,000c&r.....1921
(Subject to call 1906.)
4s '06 J-J $15,000c&r..Jan 1 1926
(Subject to call Jan. 1 1916.)
Refunding Bonds—
4s J-J $12 000 c&r.....1931
(Subject to call 1916.)
TOTAL DEBT July 1 1907 $35,000
Assessed valuation 1907...1,500,000
(Assessment about 1-3 actual value)
School tax (per $1,000) 1907...$9 00
Population in 1907 (est.).....6 500

INTEREST on bonds of 1906 is payable in New York; other bonds at Lexington.

LIBERTY. B. F. Corbin, Clerk and Recorder.
This city is the county seat of Clay County.

LOANS— *When Due.*
Water Bonds.
5s '05 J-D $52,500....June 22 '25
(Subject to call ½ after five years and $4,000 yearly thereafter.)
BONDED DEBT Sept 2 '07..$52,500
Assessed valuation 1907...$1,154,515
(Assessment about 2-5 real value and (about 3-5 personal value.)
Population in 1900 2,407
Total tax rate (per $1,000) '07..$24.20

INTEREST is payable at the Mechanics'-American National Bank in St. Louis.

LINCOLN COUNTY. N. R. Long, Clerk County Court.
County seat is Troy.
LOANS— *When Due.*
Refunding Bonds (1888)—
5s Feb $22,000c...May 15 1908
(Subject to call May 15 1903.)
4s F-A $75,000r.....1919
(Subject to call 1914.)
4s F-A $25,000c.....1919
(Subject to call 1909.)
BOND. DEBT Sept 1 '07.. $122,000
Assessed valuation, real...3,874,180
Assessed val., personal....1,203,440
Total valuation 1907.....5,077,620
(Assessment about 2-5 actual value.)
State & co. tax (per$1,000)'07 $11.50
Population in 1900.....18,352
Population in 1907 (est.).....19,000
INTEREST on 5 % bonds is payable in New York at the National Bank of Commerce. On the 4 % bonds in St. Louis at the St. Louis Union Trust Co.

LOUISIANA.
This city is in Pike County. Incorporated 1849. Bonds are tax-exempt.
LOANS— *When Due.*
Refunding Bonds—
5s Jan $50,000...Mar 1 1909
4½s Jan 25,000...Apr 1 1919
4½s Jan 12,000...Apr 1 1919
(Subject to call April 1 1914.)
4½s Jan $9,000...Apr 1 1919
(Subject to call April 1 1914.)
Refunding Bonds—(Con.)—
4½s Jan $24,000...Apr 1 1919
(Subject to call April 1 1909.)
BONDED DEBT Oct '06..$115,000
Total valuation 1905....$1,031,385
(Assessment about ½ actual value)
City tax (per $1,000) 1905..$15 00
Population in 1890.....5,090
Population in 1900.....5,131
INTEREST is payable at St. Louis.

LOUISIANA SCHOOL DISTRICT. Ben. M. Campbell, Secretary Board of Education.
4s ---- $5,500 1919
(Subject to call 1909.)
Funding Bonds.
4½s'07 J-J $10,000....July 1 1917
BONDED DEBT Oct 1907...$13,500

MACON. Chas. Burkhart, Treasurer.
This city is in Macon County.
BOND. DEBT Sept 1 '07... $41,500
Assessed valuation 1906...1,330,071
(Assessment about 33% actual value)
Tax rate (per $1,000) 1906...$10 00
Population in 1900..... 4,068

MACON SCHOOL DISTRICT. H. S. Glazer, Secretary. This district is in Macon County.
LOANS— *When Due.*
4½s'06 A-O $16,000... Oct 1 1926
(Subject to call $2,000 yearly, beginning Oct 1 1911.)
4½s M-N $42,000...Nov 15 1924
(Sub. to call $3,000 yrly. after 1909.)
BONDED DEBT Apr 1 '07..$58,002
Floating debt..... 1,500
Assessed valuation 1906...1,392,893
School tax (per $1,000) 1906..$10 00

MACON COUNTY. Nick M. Moody, Clerk County Court.
County seat is Macon City. The bonds of this county have been in default for many years, and there seems to be no inclination on the part of the county authorities to pay the debt. A special election was held Dec. 30 1904 to vote upon the question of compromising the county debt at 18 cents on the dollar, as finally agreed to by the creditors; the compromise was defeated. See V. 80, p. 179. In his report to the State Auditor, under date of July 1 1906, the County Clerk had the following to say: "There is no bonded debt against Macon County except the Missouri & Mississippi RR. debt, all of which has been reduced to judgments, and is estimated to be about $1,600,000. The county has been resisting the payment of this debt for about 33 years. Some of the judgments have been sold recently as low as 8 cents on the dollar. The county repudiates the debt and refuses to make a levy sufficient to pay same. In this it has been sustained by the State and Federal Courts." On the other hand, the judgment holders are determined to continue the litigation until they find a way of recovery which the county cannot avoid. The following are given by the County Clerk as the issues outstanding:
LOANS— *When Due.*
M. & M. RR. Aid.
10s J-J $57,000....Jan 1 1882
8s M-N 175,000....May 1 1890
7s Feb 14,000....Feb 1 1879
6s ---- 29,550....Nov 1 1873
6s Nov $17,000....Nov 1 1872
6s Sept 10,000....Sep 16 1872
5s 9,350....Sep 16 1872
Total valuation 1906....$10,978,055
Population in 1890.....30,575
Population in 1900.....33 018

MARION COUNTY. Thos. B. Arnold, Clerk County Court.
Palmyra is the county seat.
LOANS— *When Due.*
Court House Bonds.
4s '00 J-J $61,000c...June 30 '20
BONDED DEBT July 1 '07..$68,500
INTEREST is payable in Palmyra.
Assessed valuation 1907..$10,661,166
(Assessm't about 50% actual value.)
State & Co. tax (per $1,000) '06$10.70
Population in 1905.....26,331

MARSHALL. A. R. James, Clerk.
This city is the county seat of Saline County. Incorporated in 1871.
LOANS— *When Due.*
Water Plant Bonds.
4s J-J $25,000 .....
4½s J-J 34,000....July 1 1908
(Subject to call.)
BONDED DEBT Sept 1 '07..$59,000
INTEREST on the $35,000 issue is payable in St. Louis; on the $25,000 issue at the National City Bank, New York.
Floating debt..... $8,000
TOTAL DEBT Sept 1 1907 67,000
Assessed valuation 1906...1,987,400
Total tax (per $1,000) 1906...$21.70
Population in 1900.....5,086
Population in 1907 (est.).....6,500

MARSHALL SCHOOL DISTRICT. Jas. A. Fisher, Secretary.
LOANS— *When Due.*
High-School-Building Bonds.
4s '06 J-J $50,000 1926
(Subject to call after 1911.)
BONDED DEBT Nov 1907..$50,000

MASON. Luther McKay, Clerk of Marion County.
This township is in Marion County.
LOANS— *When Due.*
Refunding Bonds 1898.
4s Apr $85,000c.....Jan 1918
(Subject to call in 1908.)
BONDED DEBT Sept 1'06..$85,000
INTEREST is payable in St. Louis.
Total valuation 1906.....$4,500,000
(Assessment half actual value.)
Total tax (per $1,000) 1906...$29 70
Population in 1905.....18,156
Population in 1900.....13,851

MEXICO SCHOOL DISTRICT.
This district is in Audrain County.
LOANS— *When Due.*
4½s'06 M-S { $4,000...Sept 1 '08-'11
{ 10,000...Sept 1 '12-'16
4½s'06 M-S { $15,000...Sept 1 '17-'21
{ 20,000...Sept 1 '22-'26

MIDLAND SCHOOL DISTRICT NO. 2.
(P. O. St. Louis.)
LOANS— *When Due.*
School-Building Bonds.
5s '07 M-S $50,000c.....1927
INTEREST on the bonds of 1907 is payable at the National Bank of Commerce, St. Louis.
BONDED DEBT Mch '07.. $75,000
Assessed valuation 1906...2,530,000

MOBERLY. J. F. Curry, Clerk.
This city is in Randolph County.
LOANS— *When Due.*
City-Hall Bonds.
5s '07 J-D $15,000c...June 1 1927
(Subject to call after June 1 1912.)
BONDED DEBT Oct '07.. $74,000
Floating debt..... $7,000
Assessed valuation 1906...2,177,188
Tax rate (per $1,000) 1906...$10 00
Population in 1900..... 8,012

MORGAN COUNTY. E. K. Buck, Clerk County Court.
County seat is Versailles.
LOANS— *When Due.*
Railroad Bonds.
5s M-N $95,000....May 1 1924
(Subject to call.)
Refunding Bonds.
4s A-O $8,000...Oct 15 1919
(Subject to call 1904.)
BONDED DEBT July 1 '06 $103,000
Assessed valuation 1907..3,256,171
(Assessment is ¾ actual value.)
County tax (per $1,000) '06..$9.33
Population in 1890.....12,311
Population in 1900.....12,175

MT. PLEASANT. Wm. R. Bell, County Treasurer.
This township is in Bates County.
LOANS— *When Due.*
Refunding Bonds 1897.
4½s June $92,000.... June 1 1917
(Subject to call after June 1 1902.)
BONDED DEBT Oct '07..$108,000
INTEREST is payable at State National Bank, St. Louis.
Assessed valuation 1906..$1,657,436
(Assessment abt. ½ actual value.)
Population in 1890..... 3,831
Population in 1900..... 3,951

NEOSHO. J. W. Hanson, City Clerk.
This city is in Newton County.
LOANS— *When Due.*
Water Bonds.
4½s'06 M-S $40,000c...Jan 1 1927
(Subject to call after Jan 1 1917.)
4s '99 M-S $19,500.....Mch 1919
(Subject to call after March 1909.)
Population in 1900.....2,725
Population in 1907 (est.).....3,256

NEVADA. S. L. Higgins, City Clerk.
This city is the county seat of Vernon County.
BONDED DEBT Oct 1906..$34,000
Assessed valuation 1906...1,647,440
Tax rate (per $1,000) 1905.....$8.00
Population in 1905..... 2,461

NEVADA SCHOOL DISTRICT. JAMES H. TALBOT, Secretary. A district in Vernon County.
LOANS— *When Due.*
5s '92 J-J $9,000....July 1 1912
(Subject to call after July 1 1902.)
5s '96 J-J $10,000....July 1 1916
(Subject to call after July 1 1906.)
5s '00 J-J $17,500....July 1 1920
4s '06 A-O $50,000 ..April 1 1926
(Subject to call April 1 1916.)
BONDED DEBT Mar 1 '07 $86,500
Assessed vauation 1906...1,986,350
School tax (per $1,000) 1906..15 00
INTEREST on the $9,000 bonds is payable at the First National Bank, Nevada; on the $10,000 issue at the Bank of Commerce, St. Louis; on the $17,500 bonds at the Hanover National Bank, New York, and on the 4s at the National Bank of Commerce, New York.

NEW MADRID COUNTY DRAINAGE DISTRICT NO. 7.
A drainage district of about 85,000 acres.
BONDED DEBT 1906....$258,000

NEW MADRID COUNTY DRAINAGE DISTRICT NO. 19.
S. R. Hunter, Auditor.
New Madrid is the county seat.
LOANS— *When Due.*
Drainage Bonds.
6s '07 F-A$180,000c..part yrly. '27
INTEREST is payable at the County Treasurer's office.

PETTIS COUNTY. L. V. Ware, Treasurer.
County seat is Sedalia.
LOANS— *When Due.*
Refunding 1898.
4s M-N $188,000c..May 1 1918
(Subject to call part in 1908 and part in 1913.)
BONDED DEBT Sept 07.. $188,000
Sinking fund..... 28,855
Assessed valuation, rea ..9,290,100
Assessed val., personal...$2,466,913
Assessed val., RR., &c... 1,600,235
Total valuation 1907.....13,357,240
(Assessment is 2-5 actual value.)
State & Co. tax (per $1,000) '07 $9 20
Population in 1900.....32,438
Population in 1907 (est.).....40,000
INTEREST is payable in St. Louis.

PLEASANT HILL. A. W. Young, Mayor.
This city is in Cass County.
LOANS— *When Due.*
Refunding Bonds.
4s '02 ---- $19,000 .....
4½s'07 ---- 21,000 .....
BONDED DEBT Nov 1907..$40,000
Total assessed val. 1907....$457,065
(Assessment about 1-3 actual value.)
Population in 1890..... 2,780
Population in 1900..... 2,505
Population in 1905..... 2,800

RALLS COUNTY. R. A. Briscoe, Clerk.
County seat is New London.
LOANS— *When Due.*
Refunding Bonds.
4s F-A $2,000r...Feb 1 1908
(Subject to call Feb 1 1903.)
4s F-A$125,000r...Feb 1 1913
(Subject to call Feb 1 1908.)
4s F-A$100,000r...Feb 1 1918
(Subject to call Feb 1 1913.)
BOND. DEBT Feb 1 '07.. $208,000
Total assessed val. 1907 ...5,629,373
(Assessment about 1-3 actual value.)
State & Co. tax (per M.) '07..$17 70
Population in 1906.....13,620
Population in 1900.....12,287
Population in 1907 (est.).....15,000
INTEREST is payable at the Mississippi Valley Trust Co., St. Louis.

RICH HILL. J. Ed. Jones, Clerk.
This city is in Bates County. Incorporated 1880.
LOANS— *When Due.*
4s '03 A-O $48,000c...Apr '08-'23
BONDED DEBT April 1907..$48,000
Assessed valuation 1907...$695,392
(Assessment about 2-5 actual value.)
Tax rate (per $1,000) 1907...$15.00
Population in 1900.....4,050
INTEREST is payable at the National Bank of Commerce in St. Louis.

ROLLA. W. J. Pierce, City Clerk.
This city is in Phelps County.
LOANS— *When Due.*
Water-Works Bonds—(Tax-Ex.)
5s 07 J-J $38,000...Jan 15 1927
Sewer Bonds—(Tax-Exempt).
5s 07 J-J $10,000...Jan 15 1927
BONDED DEBT Oct 1 1907..$54,000
Assessed valuation in 1907..650,000
Population in 1900.....1,600
Population in 1906.....2,187

ST. CHARLES. Chas. H. Kanstimer, Clerk.
This city is the county seat of St. Charles County.
LOANS— *When Due.*
Water Bonds
4s '01 F-A { $4,000c...Feb 1 1908
{ 34,000c...Feb 1 1911
{ 33,000c...Feb 1 1916
Sewer Bonds.
4s '06 F-A $80,000c...Aug 1 1926
(Subject to call after Aug 1 1911.)
BOND. DEBT July 1 '07.. $151,000
Floating debt..... 9,000
Assessed valuation 1907...3,339,409
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907...$18.20
Population in 1900..... 7,982
Population in 1907 (est.).....11,500
INTEREST on the water bonds is payable at the Mississippi Valley Trust Company, St. Louis, and on the sewer bonds is payable at the City Treasurer's office.

ST. CLAIR COUNTY. D. F. Corbin, Treasurer.
County seat is Osceola. All the bonds of this county are in litigation. Bonds are in judgment, but no effort is being made to collect principal or interest. Judgment, however, was renewed in Jan. 1906. V. 82, p. 114. Up to Nov. 1907 no decision had yet been rendered
Tebo & Neosho RR. Aid Bonds.
10s '70 July 1 $231,000r..July 1 1882
Total assessed val., 1907..$4,463,955
(Assessment of real, 2-5, and personal about ½ actual value.)
County tax (per $1,000) 1907..$5.00
Population in 1890 was.....16,747
Population in 1900.....17,907

ST. JOSEPH. H. H. Barnes, Comptroller; Louis L. Strong, Deputy Comptroller.
St. Joseph is the county seat of Buchanan County. Incorporated as a city of the second class April 9 1885. The city has no water debt, but pays an annual rental for water purposes of $37,000.
LOANS— *When Due.*
Funding.
3½s '01 A-O $62,000c...Oct 1 1921
Electric Light Bonds.
4s '04 M-S $50,000c...Sep 1 1924
(Subject to call.)
Sewer Bonds.
4s '04 M-S $230,000c..Sept 1 1924
(Subject to call.)
Judgment Funding Bonds.
4s '06 M-N $35,000c...Nov 1 1926
(Subject to call after Nov 1 1916.)
Refunding Bonds.
3½s'01 P-A$290,100c...Feb 1 1921
4s '03 F-A 440,000c...Aug 1 1923
INTEREST is payable in New York at National Bank of Commerce.
Past-due bonds not presented..$3,950
BOND. DEBT Aug 1 '07..$1,131,050
Floating debt..... 6,613
TOTAL DEBT Aug 1 1907 1,137,663
Sinking fund..... 70,543
Assessed valuation, real...21,087,030
Assessed val., personal.... 8,306,950
Railroads, &c..... 3,263,920
Total valuation 1907.....32,657,900
(Assessment about 60% actual value)
Total tax (per $1,000) 1907..$27 00
Population in 1905.....112,176
Population in 1900 (Census)..102,176

ST. JOSEPH SCHOOL DISTRICT. H. H. SMITH, Secretary.
The school district bonds are not a part of the municipal debt. The estimated value of the school property in 1906 was $1,100,000.
LOANS— *When Due.*
6s J-J $9,000r...July 1 1912
4½s F-A 10,000r...Aug 1 1920
Funding Bonds.
4s F-A $45,000r...Feb 1 1920

LOANS— *When Due.*
Building Bonds.
4s A-O $187,000r...Apr 2 1914
4s J-J 50,000r...July 1 1919
(Subject to call 1909.)
4s J-D $193,000r...June 1 1920
(Subject to call June 1 1910.)
3½s J-D $45,000r...June 1 1921
4s M-N 95,000r...May 1 1924
4s '07 M-S 300,000r...Mch 1 1927
Renewal Refunding Bonds.
4s M-S $45,000r...Mch 1 1918
(Subject to call $16,000 1908 and $19,000 1913.)
BOND. DEBT Sept 12 '07 $979,000
Sinking fund 8,723
NET DEBT Sept 12 1907. 970,277
Assessed valuation, real...23,366,710
Assessed val., personal... 9,765,510
Total valuation 1907.....33,132,220
School tax (per $1000) 1907...$8 00
Population in 1907(est.)....115,000

INTEREST is payable at the National Bank of Commerce, New York

ST. LOUIS. Rolla Wells, Mayor; James Y. Player, Compt'r.

St. Louis was formerly in St. Louis County, but city and county were separated in 1877 and the city is now subject to no county government. The County of St. Louis remains, but the city lies outside of it. City was incorporated in 1822. Propositions to issue $11,200,000 bonds carried at election held on June 12 1906 The Supreme Court has handed down a decision in favor of the city in the suit instituted by Herman A. Haeussler and Robbert M. Hubbard, taxpayers, to restrain the issuance of the $3,500,000 improvement bonds voted on June 12 1906. See V. 85, p. 173 Of the $2,000,000 bonds mentioned below, $843,000 were sold to Nov. 18, 1907.

LOANS— *When Due.*
Renewals.
4s g '88 A-O $1,559,000..Apr 10 1908
4s g '91 M-N £513,200..Nov 2 1911
4s g '92 M-N $1,155,000..Nov 1 1912
4s g '93 A-O £257,600..Oct 1 1913
4s g '94 J-D $2,000,000..June 1 1914
4s g '88 J-J 1,985,000..July 1 1918
3.65sg '95 M-N 975,000..May 1 1915
Renewals—(*Con.*)
3½s g '98 J-D $593,000..June 1 1918
3½s g '89 F-A 275,000..Aug 1 1919
3½s g '90 J-D 12,000..June 2 1920
3½s g '98 J-D 675,000..Dec 1 1909
3½s g '05 A-O 1,000,000c Apr 1 '25
3.65s g'07 J-D 2,000,000c..June 25 '27
World's Fair Bonds.
3½s g '02 A-O $4,009,000 Ap 1 1922

The World's Fair bonds were authorized by Constitutional Amendment adopted in 1900.

GOLD OR STERLING.—All bonds of this city are payable in U. S. gold or in £ sterling.

INTEREST on bonds payable in £ sterling, on those maturing in 1912, 1914, 1915 and 1922, on the 3½s of 1909, 1918 and 1925, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of $4 8665 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce, New York, or at the office of J. S. Morgan & Co., London, at the option of the holder.

TOTAL DEBT SINKING FUNDS, &c.—The subjoined statement shows St. Louis' total municipal debt and the water debt, &c.

	Sept. 1 1907	*Apr.* 9 1906.	*Apr.* 11 1904.
Total bonded debt	$19,986,178	$21,019,278	$23,539,278
Water debt, included	4,963,900	5,783,000	5,808,000

Note.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7 1890 and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4%, the debt for which this sinking fund was established will be extinguished in 1927. The sinking fund on Sept. 1 1907 was $762,710.

CONSTITUTIONAL AMENDMENTS.—By Constitutional amendments adopted Nov. 1902, the city is empowered to levy an additional tax of 35 cents for municipal purposes; to make a new charter through a board of freeholders to be elected by the people, and to exempt the county indebtedness of $6,111,000 and the water-works indebtedness of $5,808,000 in determining the limit of indebtedness.

AMENDMENTS TO CHARTER.—Under the above Constitutional amendments the charter was amended on June 22.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, &c., for the fiscal year 1906-07 was $1,740,260 53 and net operating expenses and cost of collecting water rates were $929,943 11. In addition to the water works, the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses markets, police stations, parks, &c.

ASSESSED VALUATION.—The city's assessed valuation, including real estate, personal property and railroad, bridge, telegraph, express and street railway property (about 2-3 cash value), and tax rate have been as follows:

Years.	*Assessed Valuation.*	——*City tax per $1,000*—— *New Limits.*	*New Limit Increased.*	*Old Limits.*	*Bonded Debt in April.*
1907	$510,205,043	$14.50	$14 50	$14 50	$.....
1906	497,348,175	13 80	13 80	13 80	21 019,278
1905	468,930,700	14 70	14 70	14 70	22,439,278
1904	458,944,290	14 70	14 70	14 70	23,539,278
1902	418,044,475	13 00	13 00	13 00	18,916,278
1900	380,542,073	9 00	12 80	12 80	18,916,278
1890	248,820,455	9 00	15 00	15 00	21,873,100
1879	165,035,398	5 00	....	17 50	22,604,000

Total tax rate (per $1,000) for 1907 is $21 70, which includes $1 70 State, $5 50 school, in addition to the $14 50 city tax mentioned above.

POPULATION.—In 1907 (est.) is 750,000; in 1900 (Census) it was 575,238; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER COUNTY. Wm. A. Geery, Clk. County Court.
County seat is Lancaster.

LOANS— *When Due.*
Refunding RR.
5s M-S $64,500c&r...1908-1912
BONDED DEBT Sept 1 '07..$64,500
Total assessed val. 1907...$2,808,796
(Assessment is 1-3 actual value.)
State & Co. tax (per M) '07....$6 70
Population in 1890.....11,249
Population in 1900.....10,840
Population in 1907 (est.).....11,200

INTEREST is payable in St. Louis.

SCOTLAND COUNTY. S. A. Hammond, Treasurer.
County seat is Memphis. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
4½s J-D $255,000c..June 1908-'17
Jail Bonds.
4½s 1905... $5,000c.....1910
Court House Bonds.
4s '07 J-D 50,000..June 1 '08-12
BONDED DEBT Sept '07..$305,000
Assessed valuation 1907...4,995,324
(Assessment about ¼ actual value.
Population in 1890.....12,674
Population in 1900.....13,232

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

SEDALIA. John A. Collins, Mayor; C. E. Baker, City Clerk.
Sedalia is in Pettis County. Incorporated as a town May 27 1870, and as a city March 2 1886. Bonds are tax exempt

LOANS— *When Due.*
Refunding.
4½s g J-J $133,000c...July 1 1927
(Subject to call after 1907.)
Revenue Bonds.
6s g F-A $8,000r.....Past due
6s g A-O 10,000r.....Past due
6s g J-J 25,000r.....Past due
Sewer Bonds.
7s g A-O $9,000r.....Past due
BONDED DEBT July 1 '07 $185,000
Assessed valuation 1906...5,226,844
(Assessm't about 30% actual value.)
Tax rate (per $1,000) 1906.....$10.00
Population in 1900.....15,231
Population in 1890.....14,068
Population in 1906 (est.).....25,000

INTEREST payable in New York.

SEDALIA SCHOOL DISTRICT. W. M. Johns, Treasurer.
School property is valued at $300,000.

LOANS— *When Due.*
Building Bonds.
4s J-D $8,000c...June 1 1917
4s M-N 15,000c...May 1 1918
(Subject to call.)
4s J-J $40,000c...Jan 1 1923
Funding Bonds.
4s J-J $25,000c...June 20 1915
4s '05 J-D $25,000c...June 1 1925
Refunding Bonds.
4½s J-J $23,000c...Jan 1 1919
4s J-J 30,000c...July 1 1919
BONDED DEBT Feb '07..$166,000
Assessed valuation 1906..$6,102,000
(Assessm't abt. 50% actual value.)
School tax (per $1,000) '06...$11 00

INTEREST on the issues due 1915, 1923 and 1925 is payable at N. W. Harris & Co., New York and Chicago; on the 4s due 1918 and the 4½s due 1919 at the Mississippi Valley Trust Co., St. Louis; on 4s due 1919 at Rudolph Kleybolte & Co., New York; on 4s due 1917 at the National Bank of Commerce, New York.

SPRINGFIELD. G. W. Haekney, Clerk.
This city is in Greene County.

LOANS— *When Due.*
Street Improvement Bonds.
4s J-D $25,000c&r..June 1 1921
(Subject to call after 1906.)
Refunding Bonds.
3½s J-J $40,000c&r..July 1 1921
(Subject to call $10,000 1906.)
Current Expense Bonds.
$16,000
6s '07 20,000.....Jan 15 1908
BONDED DEBT July 1 '07..$65,000
Sinking fund 23,643
Assessed valuation, real...6,709,956
Assessed val., personal....2,488,377
Total valuation 1906.....9,198,333
Tax rate (per $1,000) '06.....$8.00
Population in 1900.....23,267

INTEREST is payable in New York.

SPRINGFIELD SCHOOL DISTRICT. M. Bowerman, Secretary.

LOANS— *When Due.*
Building Bonds.
4s '06 J-D $18,000c...June 1 1921
(Subject to call after 1916.)
4s '06 J-D $60,000c...June 1 1911
BONDED DEBT July 1 '07..$73,600
School tax rate (per $1,000) '07 $9.00
Population in 1907 (est).....30,000

INTEREST on the $60,000 issue is payable at the Union National Bank, Springfield.

SQUAW CREEK DRAINAGE DISTRICT NO. 1. F. L. Zeller, Secretary Board of Supervisors.
A drainage district in Holt County.

LOANS— *When Due.*
Drainage Bonds.
6s '04 July $72,000c..July 1 '03-'18
BONDED DEBT Sept 2 '07..$72,000
Ditch tax rate (per acre) '07..50 cents

INTEREST payable at U. S. Mortgage & Trust Co., New York.

TRENTON. O. G. Williams, Mayor.
This city is in Grundy County.

BONDED DEBT Sept 18 '06 106,000
Assessed valuation 1906..$1,498,500
Tax rate (per $1,000) 1906...$12.50
Population in 1900.....5,396

VERNON COUNTY. W. L. Earp, Treasurer. Harvey W. Isbell, Clerk County Court.
County seat is Nevada.

LOANS— *When Due.*
Refunding Bonds.
4½s M-S $40,000c...March 1908
100,000c...March 1918
BONDED DEBT July 1 '07 $140,000
Floating debt 40,000
Sinking fund 3,966
Assessed valuation, real...$7,200,000
Assessed val, per'l, RR &c. 5,300,000
Total valuation 1907.....12,500,000
(Assessm't about 1-5 actual value.)
State & Co. tax (per M) '07...$15 20
Population in 1900.....31,619
Population in 1907 (est.).....42,000

INTEREST is payable at Mississippi Valley Trust Co., St. Louis.

WEBB CITY. L. O. Walker, Clerk.
This city is in Jasper County. Incorporated Jan. 9 1890.

LOANS— *When Due.*
Judgment Bonds.
4½s'06 F-A $7,650c...Aug 1 1916
BONDED DEBT Sept 1 '07..$42,581
Floating debt 9,365
TOTAL DEBT Sept 1 1907 51,946
Sinking fund 13,447
NET DEBT Sept 1 1907.... $38,499
Assessed valuation 1907...1,910,357
(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '07..$31.70
Population in 1906.....9,201
Population in 1907 (est.).....16,000

INTEREST is payable at the National Bank of Commerce in St. Louis.

WEBB CITY SCHOOL DISTRICT. J. T. Aldridge, Secretary.
This district is in Jasper County.

LOANS— *When Due.*
5s '94 J-D $15,500c.....1914
(Subject to call after 1904.)
4s '00 J-D 12,000c.....1920
(Subject to call after 1910.)
4½s'04 J-D $10,000c.....1924
(Subject to call after 1914.)
4s '06 J-D $20,000c...June 1 1926
(Subject to call June 1 1916.)
BOND. DEBT Oct 21 1907...$57,500
Sinking fund 3,466
Assessed valuation 1906...1,869,076
School tax (per $1,000) '06...$15 00
Population in 1907 (est.).....14,000

INTEREST on the 1906 issue is payable in New York; on all other issues in St. Louis.

WEBSTER GROVES. Edward S. Hart, Mayor.
This city is in St. Louis County. Incorporated 1896.

LOANS— *When Due.*
Water Bonds.
5s '07 M-S $35,000....Mch 4 1927
BONDED DEBT Sept 1 '07..$48,000
Assessed valuation 1907...3,300,000
Tax rate (per $1,000) 1906.....$7.80

INTEREST on the water bonds is payable at the Bank of Webster Groves.

WEBSTER GROVES SCHOOL DISTRICT. F. B. Miller, Secretary.

LOANS— *When Due.*
Building Bonds.
4½s'90 .... $8,000r.....
4½s'05 .... 40,000r.....
BONDED DEBT Sept 1'07 $48,000
Assessed valuation 1907...3,300,000
School tax (per $1,000) 1907...$9.00
Population in 1907 (est.).....7,000

INTEREST is payable at the National Bank of Commerce in St. Louis.

ADDITIONAL STATEMENTS.

In the table below we give the statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	*Bonded Debt.* $	*Assessed Valuation.* $	*Rate of Int.* %	*Population.* 1900.
Albany (C), Gentry County	36,000	-------	------	2,025
Brookfield (C), Linn County	32,000	1,097,600	4	5,484
Bon Terre Sch. Dist. No. 12	32,000	1,312,189	5&6	-----
Cameron (C), Clinton County	62,000	710,000	4½, 5 & 6	2,979
Camp Branch (Twp), Cass County	40,000	604,675	5	1,728
Carrollton (C), Carroll County	35,000	2,300,000	5	3,854
C rutpersville (C), Pemiscott Co	26,000	791,025	4½	2,515
Christian County	28,500	3,315,715	4½-5	16,959
Clarksville (C), Pike County	27,500	206,635	4	843
Clinton County	25,000	8,079,816	4	-----
Cole County	54,500	5,078,618	4	20,578
El Dorado Springs (C), Cedar Co	22,000	606,808	5	2,137
Farmington (C), St. Francois Co	25,000	-------	4	1,773
Flat River School Dist. No. 61	29,500	1,035,555	4&5	-----
Fulton (C), Callaway County	48,500	1,317,512	4½	4,883
Hamilton School District	25,000	562,500	5	-----
Independence (C), Jackson Co	89,500	-------	4-6	6,974
Jackson, Cape Girardeau County	None	702,150	5	1,658
Kirksville School District	25,000	1,600,000	4	-----
Kirkwood (C), St. Louis County	69,500	2,096,230	4 to 6	2,825
LaBelle Township, Lewis County	25,000	1,200,000	4½	2,636
Lesdede County	35,000	3,602,447	4	16,523
Maryville (C), Nodaway County	45,000	-------	4	4,577
Mineral Township, Jasper County	26,000	5,400,000	6	4,646
Mississippi County	25,000	3,882,242	5	-----
Monett, Barry Co	28,750	750,000	4¾	3,115
Monett School District	27,000	792,623	4¾&5	-----
Newton County	30,000	6,041,360	4	27,001
Pierce Township, Lawrence County	37,000	676,040	4	3,789
Pleasant Hill (C), Cass Co	------	210,000	4&6	-----
Polk County	50,000	5,519,271	4	23,255
Polk (Twp), Cass County	50,000	500,000	4	1,335
Poplar Bluff (C), Butler County	31,000	5,597,727	4&4½	4,321
Poplar Bluff School District	48,000	1,500,000	4-4½-5	-----
Richmond (C), Ray County	51,000	1,100,000	5	3,478
Savannah School District	28,000	840,000	4	-----
Slater (C) Saline County	45,000	-------	4½-5-6	-----
Sni-a-Bar (Twp), Lafayette Co	42,000	921,037	3½&4	2,996
Sullivan County	49,000	5,730,811	4	20,282
Taney County	41,500	1,735,066	5	10,127
Warrensburg (C), Johnson County	42,500	1,500,000	4&4½	4,742
Warrensburg School District	35,000	1,807,748	4-4½-5	-----
Warrensburg Twp., Johnson Co	79,000	2,000,000	4	6,251
Washington Twp., Lafayette Co	55,500	1,089,840	3½-6	3,625
West Plains (C) Howell County	27,500	828,554	5	2,90

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)..March 2 1861
Admitted as a State (Act Feb. 22 1889).....Nov. 2 1889
Total area of State (square miles).....70,795
State Capital..... Bismarck
Governor (term expires 1st Tues. Jan. 1909)...John Burke
Sec. of State (term ends 1st Tues. Jan. 1909)..Alfred Blaisdell
Treasurer (term ends 1st Tues. Jan. 1909)...Albert Peterson

LEGISLATURE meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT—For early history of State debt see "State and City Supplement" of April 1894, page 118.

LOANS— *When Due.*

Refunding Bonds—
4s '95 J-J $38,600c...July 1 1915
4s '91 J-J 113,000c..May 15 1920
4s '91 F-A 20,000c...Aug 1 1911
4s '94 J-J *50,000c...July 1 1914
4s '93 J-J 30,000c...July 1 1923
4s '97 J-J 65,000c...May 1 1927
4s '99 M-N *22,700c...May 1 1919
4s '97 J-J 49,000c&r..May 1 1927

Capitol Building Bonds.
4s '93 J-J {*$30,000c {20,000c}..July 1 1923
4s *100,000c .....

Funding Bonds.
4s '91 M-N $106,000c..Mar 20 1921

Revenue Bonds.
4s '05 J-J $130,000c...July 1 1925

DEBT OF STATE INSTITUTIONS.

Insane Hospital, Jamestown—
4s Jan *$50,000c June 1 1919

*These bonds are held wholly or in part by the Permanent School Fund

DEBT OF STATE INSTS.—(*Con.*)

Industrial School, Ellendale—
5s J-J $15,000c ..May 1 1928

Soldiers' Home, Lisbon—
4s J-J *$20,000c...July 1 1929

Reform School, Mandan—
4s Jan *$20,000c..Sept 1 1921

Twine and Cordage Factory—
4s J-J *$65,000c...May 1 1911
4s J-J *104,000c...May 1 1921

Agricultural College Bonds—
4s Jan *$42,000c..May 11 1921
4s Jan *?,000c ..April 3 1921

State University & School of Mines
4s Jan *$50,000c...July 1 1921

State Normal School, Mayville—
6s Jan $20,000c...Sept 1 1911

State Normal School, Valley City—
6s Jan $20,000c...Sept 1 1911

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT—

	Nov. 1 '06.	*July* 1 '06.	*July* 1 '04.	*July* 1 '03.
Bonded debt	$692,300	$692,300	$692,300	$692,300

The bonded debt given above does not include the $345,000 of bonds issued by State institutions; also does not include $169,000 bonds of the Twine and Cordage Factory. The investments of the permanent school fund on Nov. 1 1906 amounted to $2,311,851.

ASSESSED VALUATION.—The State's assessed valuation (about one third actual value) has been as follows:

Years.	*Real Estate.*	*Personal Property.**	*Total Assessed Valuation.*	*State tax per $1,000.*
1906	$125,323,154	$71,139,430	$196,462,584	$5 30
1905	113,127,196	60,423,881	173,551,077	5 30
1904	98,355,197	57,150,072	155,505,269	5 50
1903	91,616,090	54,921,354	146,537,444	5 50
1902	85,433,334	48,447,042	133,880,376	5 50
1900	73,574,494	43,629,991	117,204,485	4 50
1896	64,722,092	28,576,886	93,398,978	4 30
1893	--------	--------	82,351,987	4 50

*The assessed valuation of personal property as given above includes the valuation of railroad property, express companies and telegraph and telephone companies; in 1904 these amounted to $22,835,483; in 1903, $21,861,555; in 1902, $20,484,953; and in 1901, $18,518,894.

a Since 1901 a special tax of $1 00 has been levied for the maintenance of educational institutions of the State. This is included in the total tax given above.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and are as follows:

SECTION 182. The State may, to meet casual deficits or failure in the revenue, or in case of extraordinary emergencies, contract debts, but such debts shall never in the aggregate exceed the sum of two hundred thousand dollars, exclusive of what may be the debt of North Dakota at the time of the adoption of this Constitution. Every such debt shall be authorized by law for certain purposes, to be definitely mentioned therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually, and the principal within thirty years from the passage of such law, and shall specially appropriate the proceeds of such tax to the payment of said principal and interest, and such appropriation shall not be repealed nor the tax discontinued until such debt, both principal and interest, shall have been fully paid. No debt in excess of the limit named shall be incurred except for the purpose of repelling invasion, suppressing insurrection, defending the State in time of war, or to provide for public defense in case of threatened hostilities, but the issuing of new bonds to refund existing indebtedness shall not be construed to be any part or portion of said two hundred thousand dollars.

SECTION 183. The debt of any county, township, city, town, school district, or any other political subdivision, shall never exceed *five* (5) *per centum* upon the assessed value of the taxable property therein; provided, that any incorporated city may, by a *two-thirds vote, increase* such indebtedness *three* (3) *per centum* on such assessed value *beyond said five* (5) *per cent* limit. In estimating the indebtedness which a city, county township, school district or any other political subdivision may incur, the entire amount of existing indebtedness, whether contracted prior or subsequent to the adoption of this Constitution shall be included, provided, further, that any incorporated city may become indebted in any amount not exceeding four (4) per centum on such assessed value without regard to the existing indebtedness of such city, for the purpose of constructing or purchasing water-works for furnishing a supply of water to the inhabitants of such city, or for the purpose of constructing sewers, and for no other purpose whatever. All bonds or obligations in excess of the amount of indebtedness permitted by this Constitution given by any city, county, township, town, school district, or any other political subdivision, shall be void.

SECTION 184. Any city, county, township, town, school district, or any other political subdivision, incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

SECTION 185. Neither the State nor any county, city, township, town, school district, or any other political subdivision, shall loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor shall the State engage in any work of internal improvement unless authorized by a two-thirds vote of the people.

NOT VALID UNLESS ENDORSED BY AUDITOR, ETC.

SECTION 187. No bond or evidence of indebtedness of the State shall be valid unless the same shall have endorsed thereon a certificate signed by the Auditor and Secretary of State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or other political subdivision, shall be valid unless the same have endorsed thereon a certificate signed by the County Auditor, or other officer authorized by law to sign such certificate, stating that said bond or evidence of debt is issued pursuant to law and is within the debt limit.

POPULATION OF STATE.—The population of North Dakota in 1905 was 437,070; in 1900 it was 319,146; in 1890, 182,719; in 1880, 36,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF NORTH DAKOTA.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at the end of this State.

BISMARCK. F. R. Smyth, Mayor; W. M. F. Fortune, Treasurer.

Bismarck is the county seat of Burleigh County. Incorporated Sept. 20 1900. The bonds issued by the city are all exempt from taxation.

LOANS— *When Due.*

School Bonds—
4s J-J $25,000c...July 1 1908
4s J-J 4,000c...July 1 1909
BONDED DEBT Aug 1 '07..$48,000
Sinking fund..... 9,800

Assessed valuation 1906..$1 080,000
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1906...$67 00
Population in 1905.....4,913
Population in 1900..... 3,319
INTEREST payable at Bismarck.

BISMARCK SCHOOL DISTRICT NO. 1.

Funding Bonds—
4s '06 ....$20,000.....1926

4s J-J $8,000c..Oct 10 1924
School tax (per $1,000) 1904...$14 80

BOTTINEAU COUNTY. I. M. Brandjord, Auditor.

Bottineau is the county seat.

BONDED DEBT Sept 1 '07.. $88,000
Floating debt..... 5,500
TOTAL DEBT Sept 1 1907 93,500
Sinking fund..... 9,000
Assessed valuation, real ...4,741,000

Assessed val., personal...$2,668,000
Total valuation 1907 (est.)..7,409,000
(Assessment 20%-25% actual value.)
State&co.tax (per M) '07(est.)..$16.30
Population in 1905.....15,174
Population in 1907 (est.).....17,000

INTEREST is payable at the National Bank of St. Paul.

BURLEIGH COUNTY. I. W. Healy, Auditor.

Bismarck is the county seat.

LOANS— *When Due.*

Refunding Bonds—*Tax Exempt.*
6s '92 J-J $86,000.... 1912
4½s'98 A-O 71,000.... 1918
BONDED DEBT Oct 21 '07 $157,000

Assessed valuation 1907..$4,685,885
(Assessm't about 40% actual value.)
State & Co. tax (per $1,000) '06 19.20
Population in 1905.....9,875

INTEREST on 6s is payable at Chase Nat. Bank, New York City; on 4½s at Harris Trust & Savings Bank, Chicago.

FARGO. N. C. Morgan, Deputy Auditor.

Fargo is situated in Cass County.

LOANS— *When Due.*

Refunding Bonds—
6s ....$25,000....Dec 1 1913
5s .... 9,000....June 1 1924

Water-Works Bonds—
6s ....$40,000....Nov 1 1911

Water and Sewer Bonds—
6s ....$30,000...Nov 15 1915

Water & Steam Co. Bonds (*Assumed.*)—
7s ....$20,000....Jan 1 1911
BONDED DEBT Mar 1 '06..$124,000

Floating debt.....$56,517
TOTAL DEBT Mar 1 1906...180,517
Sinking fund..... 31,669
NET DEBT Mar 1 1906.....148,848
Water debt (included)..... 75,000
Water debt sinking fund (inc.) 22,962
Assessed valuation 1905...3,693 186
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1905...$49 80
Population in 1890..... 5,664
Population in 1900..... 9,589
Population in 1905.....12,512

GRAND FORKS. F. A. Brown, Auditor; T. J. Wagen, Treasurer.

This city is situated in Grand Forks County.

LOANS— *When Due.*

Bridge Bonds
7s Mar $50,000c..Mch 1 1909

Filtration Bonds
6s M-S $40,000c..Sept 1 1914

Funding Bonds.
6s A-O $51,000c...Oct 1 1910

Water Bonds
4½s'05 F-A $50,000c...Aug 1 1923

Refunding Bonds
6s ....$30,000c...Nov 1 1917
5½s .... 15,000....Jan 1 1919

Sewer Bonds.
6s J-J $12,000c..July 1 08-'11 ($3,000 due yearly)
BONDED DEBT Apr 1 '07..$254,000
Floating debt..... 13,000
Sinking fund..... 11,000
Value of city property..... 300,000
Assessed valuation 1906...3,000,000
(Assessment ¼ actual value.)
Tax rate (per $1,000) 1905..$58 70
Population in 1905.....10,127
Population in 1900..... 7,652

INTEREST on the bridge bonds is payable in Grand Forks; on all other issues in New York.

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

GRAND FORKS PARK DISTRICT. F. A. BROWN, Clerk Board.
LOANS— *When Due.*
5s '05 ....$25,000.....1925

McHENRY COUNTY. Hans Rothgarn, Auditor.

Towner is the county seat.

LOANS— *When Due.*

Court House Bonds.
4½s'07 Mch $50,000c...Mch 1 1927

Population in 1900.....5,253

MORTON COUNTY. H. J. Tavis, Auditor.

Mandan is the county seat.

BOND. DEBT July 1 '07.. $56,000
Floating debt..... 40,337
Assessed valuation 1907...5,371,855

County tax (per $1,000) 1907..$14 90
Population in 1905.....13,363

INTEREST is payable at First National Bank, New York City.

RAMSEY COUNTY. Emil S. Eich, Auditor.

County seat is Devil's Lake.

LOANS— *When Due.*

Funding Bonds
6s M-S $5,000c..Mch 20 1910
6s M-N 18,000c..May 1 1915
4½s M-S 5,000c..Mch 19 1920

Refunding Bonds
4½s M-S $50,000c..Mch 19 1920
BONDED DEBT July 1 '06..$58,000

Cash in county funds..... $61,139
Total assessed val. 1906.. 5,581,433
(Assessment about 1-3 actual value.)
State & Co tax (per M) '06...$12 70
Population in 1890.....4,418
Population in 1900.....9,198
Population in 1905.....11,979

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY. R. P. Irving, Auditor.

County seat is Forman.

LOANS— *When Due.*

Funding.
6s J-D $38,000c...Dec 1 1915
BONDED DEBT Sept 1907..$38,000
Assessed valuation, real...2,028,455
Assessed val., personal ...1,663,077

Total valuation 1906.....$3,791,532
(Assessment about 40% actual val.)
State & Co tax (per M) '06...$17 40
Population in 1905.....7,414
Population in 1900.....6,039

INTEREST paid at Chase National Bank, New York.

STUTSMAN COUNTY. R. E. Wallace, Treasurer.

County seat is Jamestown.

LOANS— *When Due.*

Court House and Jail Bonds.
4s A-O $20,000c..Apr 1 1922

Road and Bridge Bonds.
6s J-J $74,500c 1915
BONDED DEBT April 1 '07..$44,500
Sinking fund..... 8,750
Assessed valuation, real...5,377,768

Assessed val. personal....$2,376,502
Total valuation 1906..... 7,754,270
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1906...$15 10
Population in 1906 (est.).....17,500
Population in 1905.....14,580
Population in 1900.....9 143

INTEREST payable in New York.

TOWNER COUNTY. W. P. Atkins, Treasurer.

Cando is the county seat. Bonds are all tax exempt.

LOANS— *When Due.*

6s g Apr $10,000.....1912
6s g July 21,000.....1914
5s g Dec 8,000.....1918
BONDED DEBT Sept 1907..$39,000

Total assessed val. 1907...$4,733,333
(Assessment about ¼ actual value.)
State & Co tax (per M) 1906...$14 00
Population in 1905.....7,905
Population in 1900.....6,491

WAHPETON. Wm. R. Purdon, Auditor.

A city in Richland County. A special assessment is levied each year to meet the payments of principal and interest on all sewer bonds.

LOANS— *When Due.*

Sewer Bonds.
7s .... $500.....1908
5½s .... 17,400..Nov 6 '08 to'19
5¼s .... 14,050..July 1'08 to '20

Water Works Bonds—
5s '04 M-N {$10,000..May 2 1919
{ 11,000..May 2 1924

Refunding Bonds
5½s'04 J-D $15,000..June 15 1924

BONDED DEBT Sept 1 '07..$69,400 | (Assessment about ¼ actual value)
Floating debt..... 40,848 | Total tax (per $1 000) 1904...$70 70
TOTAL DEBT Sept 1 1907..110,248 | Population in 1900.....2.228
Assessed valuation 1905.. ..596,350 | Population in 1905.....2,741

INTEREST on refunding bonds is payable at Wahpeton; on water-works bonds in Chicago.

WARD COUNTY. J. W. Fabrick, Auditor.

Minot is the county seat.

LOANS—	When Due.		
Court House and Jail Bonds.			
6s	J-J	$20,000c	1910-12
Funding Bonds.			
4½s'05	J-J	$150,000c	July 1 1925

Gen.bond.debt Sept 1 1907..$170,000
Floating debt..... 129,892
TOTAL DEBT Sept 1 1907. 299,892
Sinking fund..... $29,415

NET DEBT Sept 1 1907.. $270,477
Assessed valuation, real.. 6,772,239
Assessed val., personal.... 6,653,611
Total valuation 1907.....13,425,850
(Assessment about 1-3 actual value.)
State & Co tax (per $1,000) '07 $19 40
Population in 1905.....33,468
Population in 1900.....7,961
Population in 1907 (est.).....45,000

INTEREST on the 4½s is payable at the First National Bank, Chicago on the $20,000 issue at the Chase National Bank, New York City.

WILLISTON. D. C. Page, Auditor.

This city is in Williams County.

LOANS—	When Due.		
Electric Light Bonds.			
6s'06	J-D	$1,000c	June 30 '22
		6,000c	June 30 '23-24
		8,000c	June 30 '25-26

Water Bonds.
6s'06 J-J $12,000c..July 2 '17-22
Population in 1900.....763

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in North Dakota which have reported a bonded indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We add the population from the State Census of 1905.

Location—	Total Debt. $	Cash in Treas. $	Assessed Valuation. $	Tax Rate.	Population in 1905.
Barnes County	$40,000	None	7,723,909	----	15,726
Benson County	27,000	179,961	4,635,809	15.60	9,363
Cass County	44,000	14,137	16,866,443	4.30	31,955
Cavalier County	30,000	-----	6,110,729	12.00	15,761
Dickinson, Stark County	49,000	-----	659,617	44.00	.....
Emmons County	40,000	24,934	2,809,512	12.50	6,418
Grafton, Walsh County	52,800	939	292,421	22.40	2,423
Grand Forks County	35,000	-----	12,000,000	----	26,494
Griggs County	30,000	None	3,500,000	10.00	5,993
Jamestown, Stutsman County	30,500	-----	851,765	20.50	5,093
Kidder County	26,000	11,567	2,103,550	13.30	2,307
McIntosh County	25,000	16,500	2,700,000	10.40	6,088
McLean County	27,000	172	3,581,419	15.20	15,245
Mandan (C), Morton County	38,000	-----	526,276	71.20	2,714
Nelson County	36,000	36,128	3,864,038	17.80	9,501
Oakes (C), Dickey County	43,300	542	272,460	----	1,303
Ransom County	40,000	914	3,445,078	----	8,634
Rolette County	72,000	18,000	3,435,317	15.00	6,842
Wells County	42,000	120,000	5,054,634	15.60	9,482
Williams County	68,500	69,678	2,130,961	15.00	6,952

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)....March 2 1861
Admitted as a State (Act Feb. 22 1889).....Nov. 2 1889
Total area of State (square miles).....77,650
State Capital .....Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1909)..C. I. Crawford
Sec'y of State (till Tues .aft. 1st Mon. Jan. 1909)..D. D. Wipf
Treasurer (till Tues. after 1st Mon. Jan. 1909)...C. H. Cassill

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see "State and City Supplement" of April 1894, page 120.

TOTAL DEBT, ETC.—The State has no bonded debt; the floating debt on July 1 1907 was $250,000; sinking fund and other funds available for payment of debt, $66,937. On the same date the State had taxes due and unpaid to an amount estimated at $200,000, which, when collected, will be available for the payment of current expenses.

EQUALIZED VALUATION.—The following statement shows the total valuation of real estate, personal, railroad property, telegraph, telephone express and sleeping-car companies, as equalized by the State Board of Assessment and Equalization.

Year.	Valuation.	Year.	Valuation.
1906	$222,426,469	1899	$158,330,111
1905	219,647 674	1898	118,580,496
1904	214,239,028	1897	120,175,431
1903	211,030,698	1896	119,391,156
1902	187,531,381	1895	121,751,151
1901	173,206,733	1894	128,046,765
1900	172,255,085	1893	136,032,840

TAX RATE.—In 1907 the tax rate (per $1,000) was $4.25.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII and are as follows:

SECTION 1. Neither the State nor any county township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation, provided that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SECTION 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax or otherwise shall be irrepealable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SECTION 3. That the indebtedness of the State of South Dakota limited by section 2 of this article shall be in addition to the debt of the Territory of Dakota assumed by and agreed to be paid by South Dakota.

Section 4 amended in 1896 and again in 1902 now reads as follows:

SECTION 4. The debt of any county, city, town, school district, civil township or other subdivision, shall never exceed *five* (5) *per centum* upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred.

"In estimating the amount of the indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of the Constitution shall be included:

"Provided, That any county, municipal corporation, civil township, district or other subdivision may incur an additional indebtedness not exceeding ten per centum upon the assessed valuation of the taxable property therein for the year preceding that in which said indebtedness is incurred, for the purpose of providing water and sewerage, for irrigation domestic uses sewerage and other purposes; and

"Provided, further, That in a city where the population is 8,000 or more, such city may incur an indebtedness not exceeding eight per centum upon the assessed valuation of the taxable property therein for the year next preceding that in which said indebtedness is incurred, for the purpose of constructing street railways, electric lights or other lighting plants:

"Provided, further, That no county, municipal corporation, civil township, district or subdivision shall be included within such district or subdivision without a majority vote in favor thereof, of the electors of the county, municipal corporation, civil township, district or other subdivision, as the case may be, which is proposed to be included therein, and no such debt shall ever be incurred for any of the purposes in this section provided, unless authorized by a vote in favor thereof by a majority of the electors of such county, municipal corporation, civil township, district or subdivision incurring the same."

SECTION 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons. State Census 1905, 455,185.

1900..401,570 1890..328,808 1880..98,268 1870..*14,181 1860..*4,837

*This is the total for both North and South Dakota.

CITIES COUNTIES AND TOWNS IN THE
STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN. F. W. Raymond, Auditor.

This city is situated in Brown County. Incorporated May 8 1882.

LOANS—	When Due.		
City-Hall Bonds—			
5s	M-N	$15,000c	July 1 1919
Funding Bonds—			
7s	J-J	$10,000c	Jan 1 1909
Refunding Bonds—			
6s	J-J	$20,000c	Jan 1 1915
Sewer Bonds—			
5s	A-O	$14,000c	1908-1921
4½s	F-A	8,000c	1908-1915
4½s	J-J	22,500c	July 1 '08-16
4½s	'06 J-J	75,000c	July 2 1926

Elec.-Light Bonds—(*Tax-Exempt*).
4½s'07 A-O $35,000c...Apr 1 1927
BONDED DEBT Sept 1 '07 $158,000
Floating debt..... 11,252
TOTAL DEBT Sept 1 1907 169,252
Sinking fund..... 30,148
NET DEBT Sept 1 1907... 139,104
Total assessed val., 1907...2,606,378
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907..$52.00
Population in 1905.....5,841
Population n 1900.....4,087

INTEREST is payable at the Chemical National Bank, New York.

BROOKINGS. G. H. Stoddart, Auditor.

This city is in Brookings County.

LOANS—	When Due.		
Water-Works Bonds.			
5s '07	J-J	$15,000c	July 1 1927

(Subject to call after July 1 1917.)

Sewer Bonds.
5s '07 J-J $15,000c...July 1 1927
(Subject to call after July 1 1917.)
BONDED DEBT Oct 1907..$100,000
Population in 1900.....2,346

INTEREST is payable at the City Treasurer's office.

BROOKINGS SCHOOL DISTRICT. F. J. Carlisle, Clerk.

This district is in Brookings County.

BONDED DEBT July 1 '07..$36,000 | Assessed valuation 1907....$866,877
Floating debt..... 9,219 | School tax (per $1,000) 1907..$20 00
TOTAL DEBT July 1 '07... 45,219 | Population in 1907 (est.).....3,500

CHAMBERLAIN.

This city is the county seat of Brule County.

BOND.DEBT Nov '06.....$45,000 | Tax rate (per $1,000) 1905.. 69.00
Assessed valuation 1905...$284 000 | Population in 1905.....1,007

CUSTER COUNTY. E. A. Scott, Auditor.

County seat is Custer.

LOANS—	When Due.		
Refunding Bonds—			
6s	A-O	$26 560c	April 1920

(Subject to call 1910.)

6s	M-N	$20,000c	May 10 1921

(Subject to call 1911.)

6s	J-J	$4,450c	July 1 1919

(Subject to call July 1 1909.)

5s'06	M-N	$20,000c	May 10 1926

(Subject to sale after May 10 '16.)

Funding Bonds—

4s	J-J	$143,080 33c	July 1 1922

(Subject to call July 1 1907.)

BOND. DEBT Sept 1 '07.. $229,444
Floating debt..... 13,003
TOTAL DEBT Sept 1 1907 242,447
Assessed valuation 1907..1,598,111
(Assessment about ½ actual value.)
State & co.tax (per $1,000) 1907 23 50
Population in 1905.....2,599
Population in 1900..... 2,728

INTEREST payable at Custer.

DAVISON COUNTY. H. B. Anderson, Auditor.

County seat is Mitchell.

LOANS—	When Due.		
Refunding Bonds—			
4½s '05	A-O	$20,000c	Oct 1 1925

(Subject to call Oct. 1 1915.)

4½s'04	A-O	$28,000c	Nov 1 1924

(Subject to call Nov. 1 1914.)

BONDED DEBT Oct 21 '07 $48,000
Sinking fund..... 4,995
Assessed valuation 1907...5,090,942
(Assessment about 1-3 actual value.)
State & co tax (per $1,000) '07 $10 05
Population in 1905.....10,057
Population in 1900..... 7,483

INTEREST is payable at Mitchell.

DEADWOOD.

County seat of Lawrence County.

LOANS—	When Due.		
City-Hall Bonds—			
5s	J-J	$22,500	July 1 1921

(Subject to call July 1 1911.)

Water Bonds—			
6s	M-S	$20,000	Sept 1 1919

(Subject to call Sept. 1 1909.)

6s	M-S	$12,000	Mar 1 1920

(Subject to call Mar. 1 1910.)

6s	A O	$5,000	Apr 1 1921

(Subject to call April 1 1911.)

6s	A-O	$5,000	July 1 1922

(Subject to call July 1 1912.)

Funding Bonds—

5s '06	J-J	$45,000	Jan 1 1926

(Subject to call Jan 1 1911.)

Sewer Bonds—

6s	J-J	$38,000	June 1 1912

(Subject to call June 1 1902.)
BONDED DEBT July '07.. $107,500
Total valuation 1906.....1,356,018
(Assessemnt about 65 % actual value)
Total tax (per $1,000) 1906..$27 00
Population in 1900.....3,498
Population in 1905.....4,364

INTEREST on the water bonds due in April 1921 and July 1922 is payable in Deadwood; on all other bonds at the Fourth National Bank New York.

DEADWOOD SCHOOL DISTRICT. Neil McDonough, Secretary. This district is in Lawrence County.

LOANS—			When Due.
6s g	----	$6,000	Sept 1 1908
7s g	----	4,000	July 1 1908
5s g	----	30,000	July 1 1908
5s g	----	30,000	Nov 1 '14-'23
		5,000	Nov 1 1924

BOND. DEBT Sept 1 1907..$75,000
Total assessed val., 1907...2,157,518
(Assessment about 2-5 actual value.)
School tax rate (per $1,000) '07..$16.00
Population in 1907 (est.).....5,500

INTEREST on the 6s and 7s is payable at Deadwood; on all other bonds at the Fourth National Bank, New York City.

FLANDREAU. E. G. Coleman, Auditor.

This city is the county seat of Moody County. Incorporated in Feb. 1901.

Water-Works Bonds.			
5s	J-J	$20,000c	.....

BOND. DEBT Sept 1906....$34,500
Sinking fund 3,000
NET DEBT Sept 1906..... 31,500

Water debt (included).....$20,000
Assessed valuation 1906 416,430
Tax rate (per $1,000) 1906.. 19.00
Population in 1906 (est.).....1,500

INTEREST payable at County Treasurer's office.

FORT PIERRE. M. A. McMillan, Auditor.

This city is in Stanley County.

LOANS—	When Due.		
Water-Wks. Bds.—(*Tax-Exempt*).			
5s g '07	J-J	$9,000c	Jan 1 1927

BOND. DEBT Oct 22 1907..$49,000

Floating debt..... $1,000
Assessed valuation 1907 ...453,550
Tax rate (per $1,000) 1907 ...$41.00
Population in 1900.....395

INTEREST on the water-works bonds is payable at the American Trust & Savings Bank, Chicago.

GRANT COUNTY. G. H. Pinckney, Auditor.

County seat is Millbank.

LOANS—	When Due.		
Funding Bonds—			
5½s	----	$34,000c	Apr 6 1916

(Subject to call April 6 1906.)

Refunding Bonds—

4s '06	----	$30,000	Apr 6 1926

(Subject to call April 6 1916.)

BONDED DEBT Sept 1906..$64 000
Sinking fund 1,076
Assessed valuation 1906..$4,977,210
(Assessment about 1-5 actual value.)
State & co. tax(per$1,000) '06..$5 60
Population in 1905.....9,600
Population in 1900.....9,103
INTEREST payable in Minneapolis at National Bank of Commerce.

LAWRENCE COUNTY. William McLaughlin, Auditor.

County seat is Deadwood. Some of the bonds of this county were contested on what were believed to be valid reasons, but as soon as determined legal by the courts, the county accepted the situation and all back interest was paid. Current coupons are now taken care of as they become due. $235,550 5% 10-20-year (optional) bonds were offered but not sold on Sept. 17 1907 to refund the 5% refunding bonds issued in 1887, 1888 and 1889.

LOANS— *When Due.*
Refunding Bonds
5s 88 M-N $178,500c...Nov 1 1908
(Subject to call after Nov 1 1898.)
5s 89 M-N 35,500c...Nov 1 1909
(Subject to call after Nov 1 1899.)
5s M-N 87,000c...July 1 1919
(Subject to call July 1 1909.)
5s M-N $30,000c...Nov 1 1923
(Subject to call after Nov. 1 1913.)
5s M-N $40,000c...Sept 1 1923
(Subject to call after Sept 1 1913.)
Court House Bonds.
5s '06 M-N $25,000c...May 1 1926
(Subject to call after May 1 1916.)
BOND. DEBT Mch 10 '07..$417,600
Less Meade Co. proportion.. 54,942
Less Butte Co. proportion .. 102
Total valuation 1906.....9,018,531
(Assessment about 40% actual val.)
State & Co. tax (per M) '06...$10 00
Population in 1905.....21,060
Population in 1900.....17 897
TAX FREE.—Bonds of this county are exempt from taxation.
INTEREST on the $40,000 bonds due Sept. 1 1923 is payable at the First National Bank, Deadwood; on the $30,000 due Nov. 1 1923, at New York.

MARSHALL COUNTY. J. P. Slattengren, Treasurer.

County seat is Britton.

LOANS— *When Due.*
Funding Bonds.
5s 1900 J-J $20,000c...Jan 2 1920
6s 1895 J-J 20,000c...Jan 1 1915
Court House Bonds.
6s '96 Mch. $5,500c...Mch 9 1916
BOND. DEBT Sept 1 '07.....$40,500
Floating debt.....$4,000
Assessed valuat on 1907...3,530,540
(Assessment about 1-4 actual value.)
State & Co. tax (per M) '07 ..$14 00
Population in 1890.....4,544
Population in 1900.....5,942
Population in 1905.....7,101
INTEREST on funding bonds due 1915 is payable at the Chemical National Bank, New York; on funding bonds due 1920, at Minneapolis; on court house bonds, at Grand Forks.

MEADE COUNTY. A. P. Schnell, Auditor.

County seat is Sturgis. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $24,500c...July 1 1920
(Subject to call after July 1 1910.)
5s J-J* 71,700c...July 1 1922
(Subject to call after July 1 1912.)
BOND DEBT July 1 '07...$142,500
Judgment debt.....$24,950
Floating debt..... 54,800
Assessed valuation 1907...2,588,513
(Assessment about 1-3 actual value.)
State & Co. tax (per M) '07...$22 00
Population in 1900.....4,907
Population in 1905..... 4,825
Population in 1907 (est.).....6,000
* These bonds were issued in exchange for general warrants.
INTEREST is payable at Fourth National Bank, New York.

MINNEHAHA COUNTY. C. E. Hill, Auditor.

County seat is Sioux Falls.

LOANS— *When Due.*
Court House Bonds.
4½s A-O $40,000c...Apr 1 1909
BONDED DEBT Oct 1907...$40,000
Total valuation 1906....$12,101,634
(Assessment is 40% actual value.)
State & Co. tax (per M) '06....$7 90
Population in 1905.....27,282
Population in 1900.....23,926
INTEREST is payable in New York City.

MITCHELL. O. L. Bronson, Mayor; H. R. Kibbee, City Treasurer.

Mitchell is situated in Davison County. Incorporated April 1889.

LOANS— *When Due.*
Refunding Bonds.
4½s F-A $19,500c...Feb 1 1919
(Subject to call Feb 1 1909.)
Water Bonds.
5s s.-an. ('04) $40,000c 1924
(Subject to call after 1914.)
Sewer Bonds.
5s '05 M-N $60,000c...May 2 1925
(Subject to call after May 2 1915.)
Refunding Water Bonds.
4½s M-N $40,000c ...1906-1920
BONDED DEBT Sept '07..$159,500
Floating debt 32,793
Total valuation 1906.....1,715,190
Assessm't abt. 35% to 50% act. val.
Total tax (per $1,000) '06....$42 90
Population in 1905.....6,050
Population in 1900.....4,055
INTEREST payable at City Treasury.

PENNINGTON COUNTY. Robert Rudesill, Auditor

County seat is Rapid City.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $18,500c...July 5 1909
BONDED DEBT Sept 1 '07..$18,000
Floating debt.....125,137
TOTAL DEBT Sept 1 1907...143,137
Total valuation 1907.....$3,797,090
(Assess't abt. 1-3 to ½ actual value.)
State&co.tax(per$1,000) '07...$17.75
Population in 1900.....5,610
Population in 1905.....6,078
Population in 1907 (est.).....9,000
INTEREST is payable at Kountze Bros., New York.

RAPID CITY. A. K. Thomas, Auditor.

Rapid City is situated in Pennington County. The city owns property valued at $130,000; City Hall, waterworks, &c. Incorporated in 1890.

LOANS— *When Due.*
Refunding Water Bonds.
5s g '05 J-J $48,000c...July 1 1925
(Subject to call after 1910.)
Refunding Park Bonds.
5s '06 F-A $40,000c...Aug 1 1926
(Subject to call after 1911.)
Sewer Bonds.
5s '06 A-O $34,000c...Oct 1 1926
(Subject to call after Oct 1 1911.)
Funding Bonds.
6s M-N $5,000c...May 1 1911
BONDED DEBT Sept 1907 $127,000
Floating debt..... 33,800
TOTAL DEBT Sept 1907... 160,800
Water debt (included)..... 48,000
Total valuation 1907.....1,094,212
Actual valuation 1907.....3,282,636
Total tax (per $1,000) 1907...$43.00
Population in 1905.....1,797
Population in 1900.....1,342
Population in 1907.....3,320
INTEREST on the 6% bonds is payable at the Hanover National Bank New York City; on others at Rapid City, S. D.

RAPID CITY SCHOOL DISTRICT. O. L. COOPER, Secretary.

LOANS— *When Due.*
5s $6,000
BONDED DEBT Mch 1 '06..$6,000
Floating debt..... 32,000
Assessed valuation 1905....$800,000
(Assessment about 1-3 actual value.)
Population in 1905 (est.).....2,500

ROBERTS COUNTY. W. C. Oliver, Auditor.

Sisseton is the county seat.

LOANS— *When Due.*
Court H'se,Jail&Asylum Bds.
4s J-J $40,000c 1922
(Subject to call after 1907.)
Refunding Bonds.
6s J-J $12,000c 1908
4s J-D 20,000c 1922
BONDED DEBT July 1 1907$72,000
Floating debt..... 4,106
TOTAL DEBT July 1 1907 $76,106
Sinking fund..... 264
NET DEBT July 1 1907..... 75,842
Total assessed val., 1907...5,465,696
(Assessment about 1-3 actual value.)
State&co.tax(per $1,000) '07..$12.20
Population in 1905.....13,905
Population in 1900.....12,216
Population in 1907 (est.).....14,000
INTEREST is payable in Minneapolis, Minn.

SIOUX FALLS. Lewis Larson, Auditor.

Sioux Falls is situated in Minnehaha County. The South Dakota Water Co. sought to prevent the issuance of the $210,000 water bonds below. Decision of State Supreme Court, the U. S. Circuit Court of Appeals and the U. S. Supreme Court all in favor of the bonds. See V. 77, p. 851; V. 79, p. 518 and 746; V. 81, p. 1391.

LOANS— *When Due*
Refunding Bonds
5s '03 J J $47,000c...July 1 1923
5s '04 M-S 17,500c...Mch 1 1924
5s '04 J-J 10,000c...Jan 1 1924
5s '07 M-S 68,000c...Mch 9 1927
Water Bonds.
5s J-J $210,000c...July 1 1923
Funding Bonds.
5s '99 J-J $178,500 ..Jan 1 1919
BONDED DEBT Oct 1 '07. $531,000
Floating debt..... 175,000
TOTAL DEBT Oct 1 1907.. 706,000
Tax valuation 1907.....4,220,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '06..$58.40
Population in 1900.....10,266
Population in 1905.....12,283
INTEREST is payable at the Chemical National Bank New York

SIOUX FALLS SCHOOL DISTRICT. B. H. Reque Clerk.

LOANS— *When Due.*
Ward-School Bonds.
5½s Oct 2 $25,000c....July 1910
High School Bonds.
5s '05 Oct. $75,000c...Oct 2 1925
BONDED DEBT Sept 1907 $100,000
Floating debt..... 80,000
Sinking fund..... 3,000
INTEREST payable in New York.

WATERTOWN. W. D. Burcalow, Clerk.

This city is in Codington County. Incorporated in 1885.

LOANS— *When Due.*
High School Bonds.
6s J-J $30,000c 1908
City Hall Bonds.
6s J-J $15,000c 1908
Funding Bonds
3s Dec $32,000c 1908-1923
BONDED DEBT Apr 1 '07...$79,900
Floating debt..... $8,475
TOTAL DEBT April 1 1907 88,375
Cash in treasury..... 8,455
Total valuation 1906...1,585,245
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '06..$38.80
Population in 1900.....3,352
Population in 1905.....5,164
Population in 1907 (est.).....6,000
INTEREST on funding bonds is payable in Watertown; on other bonds Boston, Mass.

YANKTON. Helen B. Russell, Clerk.

This city is the county seat of Yankton County. In addition to debt below, the city guarantees the interest on $21,000 bonds of the North Side Water Co., a corporation in this city.

LOANS— *When Due.*
Refunding Bonds.
4s F-A $57,000...Feb 20 1919
5s F-A 15,000.....Feb 1923
4½s '05 A-O 26,000...Oct 16 1925
(Subject to call after Oct 16 1915.)
School Bonds.
5s F-A $4,500.....Nov 1912
5s F-A 10,000.....Nov 1917
5s F-A 10,000.....Nov 1917
BONDED DEBT July 1 '07 $98,000
Bd. of Educa. debt (add'l).. 20,000
Total assessed val., 1906...1,194,312
(Assessment about ¼ actual value.)
Total tax (per $1,000) '06.....$49 00
Population in 1905.....4,189
Population in 1900.....3,125
OPTIONAL.—All bonds are subject to call after 10 years.

YANKTON COUNTY. David M. Finnegan, Auditor.

County seat is Yankton.

LOANS— *When Due.*
Railroad Bonds
4s M-N $200,000c 1919
(Subject to call $50,000 after 1914.)
4½s M-N $39,000c 1913
(Subject to call after 1893.)
Court House Bonds.
5s M-N $30,000c...Nov 1 1913
(Subject to call after Nov 1 1908.)
BOND DEBT Sept 1907...$269,000
Assessed valuation 1906...6,248,536
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1906..$11 50
Population in 1905.....13,134
Population in 1900.....12,649
INTEREST is payable at the Chemical National Bank, New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, amount borrowed from school fund, warrants outstanding, cash in treasury, the equalized valuation and the population in 1905 of all counties in South Dakota reporting a debt of $25,000 or over which are not included among the foregoing. The amount "borrowed from the school fund" in the following table represents money advanced to the different county auditors, who in turn loan it on real estate mortgages, municipal and school district bonds, &c. The various counties remain at all times responsible to the school fund for the amount so received.

Counties—	Bonded Debt. $	Borrowed from school fund. $	Warrants Outst'g. $	Cash in Treasury. $	Valuat'n. $	Population 1905.
Beadle Co	29,000	60,052	1,261	13,714	5,527,981	10,064
Brookings Co	None.	93,514	None.	50,835	8,060,497	14,019
Brown Co	65,000	170,039	1,397	72,628	12,366,319	17,794
Butte Co	17,000	65,790	86,000	34,593	2,508,036	3,975
Campbell Co	28,500	97,065	17,321	11,819	1,608,598	4,587
Charles Mix Co	None.	104,801	None.	39,641	5,234,000	11,212
Clark Co	None.	72,940	668	15,264	5,641,094	8,701
Clay County	None.	57,955	None.	32,758	4,868,870	8,981
Codington Co	None.	57,190	None.	90,556	4,343,913	11,295
Day Co	50,000	122,110	None.	1,133	6,073,369	13,785
Deuel Co	5,000	57,525	None.	10,780	4,360,398	7,477
Fall River Co	40,000	49,580	210,234	11,943	1,666,866	4,222
Faulk Co	50,000	.....	.....	.....	3,880,266	3,962
Gregory Co	None.	88,300	55,448	21,177	3,147,000	7,024
Hamlin Co	None	57,437	None	28,141	.....	6,962
Hand Co	None.	47,850	None.	13,981	5,283,891	5,071
Hanson Co	None.	63,000	None.	41,873	3,099,000	5,669
Hughes Co	167,000	50,401	34,234	2,336	2,800,775	3,921
Hutchinson Co	None.	89,660	None.	16,646	7,991,788	12,231
Jerauld Co	None.	85,661	None.	5,781	2,810,128	3,576
Kingsbury Co	None.	96,679	None.	19,646	5,378,259	11,199
Lake Co	25,000	19,665	None.	14,781	6,100,918	9,888
Lincoln Co	None.	76,510	None.	20,058	7,055,471	12,742
Lyman Co	None.	36,900	95,376	.....	.....	4,265
McCook Co	None.	53,500	6,000	10,000	5,130,000	9,037
McPherson Co	None.	50,000	None.	25,000	3,000,000	5,727
Miner Co	None.	64,350	None.	19,382	3,614,424	6,271
Moody Co	None.	72,400	190	26,433	5,425,746	8,893
Potter Co	None.	120,591	.....	15,024	2,331,509	2,978
Sanborn Co	None.	112,538	13,664	4,277	3,240,114	5,387
Spink Co	None.	152,399	None.	52,608	9,311,234	11,223
Stanley Co	65,500	1,500	82,354	24,539	1,819,697	2,649
Turner Co	None	90,000	None	40,000	7,650,000	13,895
UnionCo	None.	51,215	None.	28,133	5,215,921	11,212
Walworth Co	10,000	56,620	None.	12,353	1,932,646	4,005

State of Nebraska.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 30 1854)....May 30 1854
Admitted as a State (Act April 19 1864).....March 1 1867
Total area of State (square miles).....77,510
State Capital.....Lincoln
Governor (term exp. Th. aft. 1st Tu. Jan. '09)..Geo. L. Sheldon
Sec. of State (till Thur. aft. 1st Tu. Jan. '09)..Geo. C. Jenkin
Treasurer (till Thurs. after 1st Tues. Jan. '09)..L. G. Brian
Auditor (term expires January 1909).....E. M. Searle Jr.

LEGISLATURE meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 122.

This State has no *bonded* indebtedness at present. The bonded debt, which on Dec. 1 1892 amounted to $549,267, was gradually reduced until June 3 1900, when the last remaining $35,000 was paid off. On Aug. 1 1907 the floating interest-bearing debt outstanding amounted to $1,083,373. The cash on hand Aug. 1 1907 amounted to $439,175

PERMANENT SCHOOL FUNDS. The investments of the school funds on Aug. 1 1907 amounted to $7,672,168, held as follows: Permanent School fund, $6,950,581; University fund, $175,642; Agricultural College endowment fund, $468,943, and the Normal College endowment fund, $77,002.

ASSESSED VALUATION.—The total assessed valuation and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1907	$328,757,579	$7 00	1902	$180,091,192	$7 50
1906	313,060,301	7 00	1900	171,747,593	7 25
1905	304,470,961*	7 00	1890	184,770,304	6 24
1904	294,779,245*	6 00	1880	90,499,618	4 00
1903	188,458,379	7 50	1870	53,709,828	6 50

*As equalized by State Board.

The large increase in the valuation for 1904 and 1905 is the result of a new general revenue law passed by the 1903 Legislature—Chapter 73. Under this law property is assessed at 20 % actual value, whereas in earlier years the proportion seems to have been much lower.

CONSTITUTIONAL AMENDMENTS.—Two amendments to the constitution will be voted on at the general election in 1908. See V. 85, p. 817.

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

STATE indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasion, &c., while the loaning by the State of its credit is prohibited.

POPULATION OF STATE—

1900	1,066,300	1870	122,993
1890	1,058,910	1860	28,841
1880	452,402		

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEBRASKA.

Note.—For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

ADAMS COUNTY. Ernest Hoeppner, Treasurer.

Hastings is the county seat.

LOANS— *When Due.*
5s M-N $75,000r...May 1 1908
BONDED DEBT July 1 1907 $75,000
Sinking fund..... 70,000
Assessed valuation, real... 3,097,622
Assessed val. personal.... 2,431,863
Total valuation 1907.....$5,529,485
(Assessment about 1-5 actual value)
State & Co. tax (per $1,000) '07 13.00
Population in 1900.....18,840
Population in 1907 (est).....22,000

INTEREST is payable at the State Treasurer's office.

BEATRICE. T. H. Burke, City Clerk.

Beatrice is the county seat of Gage County. Incorporated Mch 21 1901.

LOANS— *When Due.*
Refunding Bonds
3s M-S $49,388...Mch 1 1912
(Subject to call Mch 1 1907.)
3s May $10,000...May 1 1922
(Subject to call May 1 1907.)
3s Oct $57,581...Oct 1 1920
(Subject to call Oct 1 1905.)
3s Oct 15 $19,000..Oct 15 1920
(Subject to call Oct 15 1905.)
3s Oct $3,447...Oct 1 1921
(Subject to call Oct 1 1906.)
3s Apr $4,750...Apr 1 1913
4s M-S 3,000...Sept 1 1911
4s M-N 4,000...Nov 1 1911
4s M-N 22,000..Nov 11 1911
4s M-N 50,000..Nov 1 1914

Refunding Bonds (Con.)—
4s M-S 40,000..Mch 9 1916
4s M-N 13,000..Nov 11 1916
4s J-D $12,000..June 1 1918
4s M-S 27,500..Sept 1 1918
4s M-S 10,000....Mch 9 1923
4s M-N 6,000..May 1 1918
(Subject to call May 1 1908.)

BONDED DEBT July 1 '07 $285,000
Water debt included..... 96 000
Assessed valuation 1906...1,225,000
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1906...$63 50
City tax (per $1,000) 1906.... 22 00
Population in 1890.....13,840
Population in 1900.....7,875

INTEREST is payable at Kountze Bros., New York City.

BEATRICE SCHOOL DISTRICT Dr. R. S. Albright, Secretary.
6s J-D $10,000...Dec 1 1908
($1,000 due yearly) to Dec 1 1917
6s .... $2,000...Oct 1 1908
($500 due yearly) to 1911
6s .... $12,000...Aug 1 1908
($1,000 due yearly) to Aug 1 1919
6s M-S $8,000...Sept 1 1908
($1,000 due yearly) to Sept 1 1915
BOND. DEBT Jan 20 1907..$46,000
Floating debt..... 7,000
School tax (per $1,000) 1906..$26.00

BUFFALO COUNTY. G. E. Haase, Treasurer-elect.

County seat is Kearney.

LOANS— *When Due.*
Refunding Bonds.
3.60s J-J $54,000c...July 1 1919
(Subject to call July 1 1909.)
3½s J-J $15,000c...Jan 1 1920
(Subject to call Jan 1 1905.)
BOND. DEBT Sept 1 1907...$67,000
Floating debt..... 6,000

TOTAL DEBT Sept 1 1907..$73,000
Assessed valuation 1907..$6,100,469
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1907...$17 00
Population in 1900.....20,000
Population in 1900.....20,254

INTEREST payable at Kearney.

BURT COUNTY. Victor L. Fried, Treasurer-elect.

County seat is Tekamah.

LOANS— *When Due.*
Refunding Bonds.
3¾s J-J $80,000c...July 1 1921
(Subject to call July 1 1911.)
BOND. DEBT Sept 1907....$80,000

Assessed valuation 1907...$4,778,373
(Assessment is 1-5 actual value.)
State & Co tax (per M) 1907..$18 00
Population in 1907 (est.).....15,600
Population in 1900.....13,040

INTEREST is payable at Kountze Bros., New York City.

BUTLER COUNTY. L. J. Confal, Treasurer-elect.

County seat is David City. [Certain railroad bonds declared invalid by U. S. Circuit Court of Appeals. See V. 81, p. 739.]

LOANS— *When Due.*
Court House Bonds.
5s J-J $25,000....July 1 1909
Refunding Bonds.
5s J-J $59 000....Jan 1 1912
BONDED DEBT Aug 23 '06$84,000

Sinking fund..... $25 000
Assessed valuation 1907...5,936,620
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1906...$16 00
Population in 1890.....15,454
Population in 1900.....15,703

TAX FREE.—All bonds of this county are exempt from taxation.

COLUMBUS. Wm. Becker, Clerk.

Columbus is in Platte County. Incorporated Feb. 11 1865.

LOANS— *When Due.*
Bridge Bonds.
6s May $8,000c&r...May 1 1909
6s Dec 30,000c&r...Dec 1 1917
Refunding Water Bonds
4½s M-S $37,500c&r..Mch 1 1919
(Subject to call Mch 1 1909.)

BOND DEBT Sept. 2 1907..$75,500
Assessed valuation 1907.....690,382
(Assessment about 1-5 actual value.)
City tax rate (per $1,000) '07..$18.50
Population in 1890.....3,134
Population in 1900.....3,522
Population in 1907 (est).....5,083

INTEREST is payable at Kountze Bros., New York.

COLUMBUS SCHOOL DISTRICT.
This district is in Platte County.
BONDED DEBT Oct 1906 ..$25,000
Assessed valuation 1906 809,517
School tax (per $1 000) '06...$17.50

DAKOTA COUNTY. W. L. Ross, County Clerk.

County seat is Dakota.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $54,000r...Aug 7 1913
(Subject to call Aug 7 1904.)
BONDED DEBT Oct 12 '07..$54,000

Assessed valuation 1907...$2,280,000
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1907...$27 00
Population in 1907 (est.).....6,500
Population in 1900.....6,286

INTEREST is payable at Farmers' Loan & Trust Co., New York and at State Treasurer's office, Lincoln, Neb.

DODGE COUNTY. J. A. Donahue, Clerk-elect.

County seat is Fremont.

LOANS— *When Due.*
Refunding Court House Bonds.
4s M-S $26,000c...Sept 1 1919
(Subject to call Sept 1 1909.)
Refunding Bonds.
3½s M-S $70,000c...Sept 1 1920
(Subject to call Sept 1 1910.)

BONDED DEBT Oct 26 1907$96,000
Sinking fund..... 75,000
Assessed valuation 1907...7,512,052
(Assessm't about 1-5 actual value.)
State & Co tax (per M) 1906..$20 00
Population in 1906 (est.).....25,000
Population in 1900.....22,298

INTEREST is payable at Kountze Bros., New York City.

DOUGLAS COUNTY. Frank A. Furay, Treasurer-elect.

The county seat is Omaha.

LOANS— *When Due.*
Funding Bonds.
5s J-J $158,000c..July 1 1911
4½s J-J 180,000c..Jan 1 1918
Refunding Bonds.
3s J-J $119,000c..Jan 1 1923
3½s J-J 268,000c..July 2 1922
Road Improvements.
4½s J-J $150,000c..July 1 1912

Exposition Bonds.
4½s J-J $100,000c..Jan 1 1918
BOND. DEBT Oct 1 '07. $975,000
Assessed valuation, real..20,862,375
Assessed val., personal...11,653,883
Assessed valuation 1907..32,516,258
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1907. $19.40
Population in 1905 (est).....150,000
Population in 1900.....140,590

INTEREST payable in New York City.

FREMONT. J. C. Cleland, Treasurer.

This is the county seat of Dodge Co. Incorporated June 17 1871.

LOANS— *When Due.*
Water Bonds.
5s '06 July $10,000r...July 1 1926
(Subject to call after July 1 1911.)
Electric Light Bonds.
5s '06 Nov $50,000c...Nov 1 1926
(Subject to call after Nov 1 1911.)
Refunding Bonds
4½s Mch 1 $209,000c..Mch 1 1919
(Subject to call Mch 1 1904.)

Paving Bonds.
5s '07 J-J $25,000c...July 1 1927
(Subject to call after July 1 1912.)
BONDED DEBT Aug 1 '07..$294,000
Sinking fund..... 16,000
Assessed valuation 1907...1,567,000
(Assessment about 1-5 value.)
Total tax rate (per M) '07... $86 00
City tax (per M) 1905..... 27 00
Population in 1907 (est.).....10,000
Population in 1900.....7,241

INTEREST is payable at the Nebraska Fiscal Agency, New York.

FREMONT PRECINCT. J. H. Knoll, County Treasurer.
Refunding Bonds.
4s M S $44,000c...Sept 1 1919
Subject to call Sept. 1 1909.)
BONDED DEBT Mar. 1907 ..$44,000

The *Precinct* bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST is payable in New York City at Kountze Brothers.

FREMONT SCHOOL DISTRICT NO. 1.
BONDED DEBT Oct 1905..$15,000
Tax valuation 1904.....$1,564,000

GAGE COUNTY. J. A. Barnard, Treasurer.

County seat is Beatrice.
Bonds are exempt from taxation.

LOANS— *When Due.*
Court House Bonds
3½s Nov $68,000r...Nov 1 1910
(Subject to call at any time.)
Railroad Bonds.
5s July $50,000r.....1911
5s Jan 30,000r.....1912
BONDED DEBT Sept 1 '07 $148,000

Assessed valuation, real..$8,085,318
Assessed val. personal.....3,554,909
Total valuation 1907.....9,640,227
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) '07...$13.25
Population in 1900.....30,051
Population in 1907 (est.)....36,000

INTEREST is payable at New York City.

GRAND ISLAND. H. Schuff, Mayor; F. C. Hanaford, Tr.

County seat of Hall County. Incorporated Dec. 10 1872.

LOANS— *When Due.*
5s J-J $15,000c.....July 1 1918
(Subject to call after July 1 1903.)
Refunding Bonds.
4s'05 A-O $110 000c.....Oct 1 1925
(Subject to call after Oct. 1 1910.)
Electric-Light and Power Bonds—
4½s '06 M-N $35,000c .May 1 1926
(Subject to call May 1 1911.)

BONDED DEBT Nov 1907..$160,000
Assessed valuation 1906.. 1,403,098
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1906...$50 70
Population in 1905 (est.).....10,000
Population in 1900.....7,554

INTEREST is payable at Kountze Bros., New York City.

GRAND ISLAND SCHOOL DISTRICT. H. A. Edwards, Secretary.

LOANS— *When Due.*
Refunding Bonds—
5s J-J $8,000c...July 1 1918
(Subject to call July 1 1903.)
4s J-J $23,000c...July 1 1919
School-Building Bonds—
4½s'06 J-J $60,000c...Jan 1 1926
(Subject to call Jan 1 1916.)

BOND. DEBT Sept 1907....$91,000
Assessed valuation 1907.. 1,700,000
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1907..$18 00
Population in 1907 (est.).....11,000

INTEREST is payable at Kountze Bros., New York.

GREELEY COUNTY. F. M. O'Malley, Treasurer-elect.

Greeley is the county seat.
BONDED DEBT Oct 1 1906..$58,000
Assessed valuation 1907...1,907,976
County tax (per $1,000) 1905..$17 00
Population in 1905..... 5,691

HALL COUNTY. T. P. Boehm, Treasurer-elect.

County seat is Grand Island.

LOANS— *When Due.*
Court House Bonds
3½s J-J $77,000c 1916-1921
(Subject to call Jan 1 1904.)
BOND. DEBT Sept 1907...$77,000
Assessed valuation 1907...5,372,357

(County has no floating debt.)
(Assessment about 1-5 actual value.)
State & Co. tax (per M.) '06..$16 60
Population in 1900.....17,205
Population in 1906 (est.).....20 000

INTEREST payable in Grand Island.

HASTINGS. C. J. Miles, Mayor; A. T. Bratton, City Clerk.

Hastings is the county seat of Adams County. Incorporated April 23 1894.

LOANS— *When Due.*
Electric-Light Bonds—
4s J-D $20,000c...Dec 1 1919
(Subject to call 1909.)
Railroad Aid—
5s M-N $15,000c...May 1 1908
Refunding Bonds—
4½s J-J $225,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)
Paving Bonds.
5s M-N $1,500c..Apr 1 1908-10

BONDED DEBT Oct 23 '07 $262,500
Floating debt..... 9,000
TOTAL DEBT Oct 23 '07... 271,500
Sinking fund..... 24,000
Total valuation 1906.....1,523,359
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1906...$63 00
Population in 1900.....7,158
Population in 1906 (est.).....12,000

INTEREST is payable in New York City at Nebraska's fiscal agency —Kountze Brothers.

HASTINGS SCHOOL DISTRICT. D. M. Ball, Secretary.
4½s '04 semi-an., $40,000r....1924
(Subject to call after 1914.)
BOND DEBT Sept 1907....$40,000
Assessed valuation 1907...1,646,066

(Assessment about 1-5 actual value.)
School tax (per $1,000) '07...$15.00
Population in 1907 (est.).....10,000

INTEREST payable at Kountze Bros., New York City.

KEARNEY. C. M. Hull, Mayor; G. E. Haase, Treasurer.

This city is in Buffalo County. Incorporated March 18 1901 under new laws.

LOANS— *When Due.*
Refunding Bonds.
5s J-J $25,000c...July 1 1922
(Subject to call July 1 1907.)
City Hall.
5s Sept $17,000c...Sept 1 1908
(Now subject to call.)
Refunding Sewer Bonds
5s '06 M-N $49,000...Nov 15 1926
(Subject to call after Nov 15 1911.)

Canal and Water.
5s May $52,000c...May 1 1914
(Subject to call May 1 1899.)
BOND. DEBT Oct 1907...$143,000
Sinking fund..... 3,213
NET DEBT Oct 1907..... 139,787
Total valuation 1906.....1,028,249
(Assessment is 1-5 actual value.)
Tax rate (per $1,000) 1906...$31 00
Population in 1890..... 8,074
Population in 1900..... 5,634
Population in 1906 (est.).... 8,200

INTEREST is payable at the City Treasurer's office.

KEARNEY SCHOOL DISTRICT. F. M. Hallowell, Member of Board of Education.

LOANS— *When Due.*
6s M-S $14,400c&r .....
6s A-O 7,500c&r..Oct 1 1908
(Subject to call at any time.)
5s F-A $60,000c&r Feb 12 1912
(Subject to call.)

BOND. DEBT Oct 1907....$81,900
Assessed valuation 1907...1,127,910
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1907...$18 00
Population in 1905 (est.).....8,000

INTEREST is payable at the office of the County Treasurer or at Kountze Bros., New York.

KEARNEY COUNTY. J. H. Jensen, Clerk-elect.

Minden is the county seat. Bonds are owned by State of Nebraska and are tax-exempt.

LOANS— *When Due.*
Court House and Jail Bonds.
4s '06 J-J $80,000c...Jan 1 1926
(Subject to call on any interest paying date.)
BOND. DEBT Sept 1907...$80,000

Sinking fund..... $4,000
Assessed valuation 1907...2,920,000
(Assessment 1-5 actual value.)
State & Co. tax (per M) '07...$16.00
Population in 1900.....9,868
Population in 1907 (est).....10,000

INTEREST is payable at State Treasurer's office.

KEITH & LINCOLN COUNTIES IRRIGATION DISTRICT.

James Shoup, Secretary.

An irrigation district (P. O. Sutherland) in above-named counties.

LOANS— *When Due.*
Irrigation Bonds
6s '06 M-S $65,000c..Mch 1 '11-'20
(See V. 82, p. 470 for maturity.)

BONDED DEBT Oct 2 '06..$65,000
Assessed valuation 1906.....111,333

INTEREST payable by Treasurer of Lincoln County at North Platte.

LANCASTER CO. D. C. Berry, Treas.; W. L. Dawson, Clerk.

The county seat is Lincoln.

LOANS— *When Due.*

Funding Bonds.

4s J-J $245,000....Mch 1 1914
($35,000 subj. to call y'rly aft. 1904.)

Refunding Bonds.

3½s '05 Jan $98,000..Jan 15 1925
(Subject to call Jan 15 1915.)

BOND. DEBT Oct 1 1906..$343,000
Assessed valuation 1907...17,854,373
(Assessment 1-5 of actual value.)
County tax rate (per $1,000) '07.$8.50
State & Co. tax (per M) 1905..$16 50
Population in 1890.....76,395
Population in 1900.....64,835
Population in 1906 (est.).....70,000

INTEREST is payable at County Treasury.

LINCOLN. George Dayton, Treasurer.

Lincoln is the capital of the State and the county seat of Lancaster.

LOANS— *When Due.*

Light Plant Bonds—

4½s'04 J-J $65,000c.July 1 '14-'23
(Subject to call July 1 1914.)

Refunding Bonds—

5s M-N $26,000c..Nov 1 '08-20
(Subject to call Nov. 1 1907.)
5s '04 F-A $84,000c.Aug 1 '08-'14
4s A-O a215,000c..Oct 1 '12-'21
(Subject to call Oct. 1 1912.)
4½s F-A b{$135,000c Aug 1 '09-18; 4,500c..Aug 1 1919}
(Subject to call Aug. 1 1908.)
4s M-S c{$360,000c Mar 1 '10-18; 42,000c..Mar 1 1919}
(Subject to call Mar 1 1909.)
4s F-A $100,000c..Aug 1 '11-'20
(Subject to call Aug. 1 1910.)
4s A-O $50,000c..Oct 1 '11-'20
(Subject to call Oct. 1 1910.)

Refunding Bonds—(Con.)

4½s M-S $80,000c..Mar 1 '14-'23
(Subject to call Mar. 1 1914.)
4s '05 M-N $50,000c..Nov 1 '15-'24
(Subject to call Nov. 1 1915.)
4s '06 J-J $20,000c..Jan 1 '16-'25
(Subject to call Jan. 1 1916.)
4½s'06 J-J $50,000c.July 1 '11-'20

Refunding Water Bonds—

4s F-A $26,600c..Aug 1 '11-'20
(Subject to call Aug. 1 1910.)

General bonds Oct 1 1907..$1,224,100
Assessment debt 263,283
TOTAL DEBT Oct 1 1907 1,487,383
Sinking fund..... 58,446
NET DEBT Oct 1 1907.... 1,428,937
Water debt (included)... 203,600
Population in 1906 (est.).....50,000
Population in 1900.....40,169
Population in 1890.....55,154

a Of this issue $47,000 refunded maturing water bonds. b Of this issue $110,000 refunded maturing water bonds. c Of this issue $20,000 refunded maturing water bonds.

PUBLIC UTILITIES.—The city owns its water works and lighting plant the value of which is conservatively estimated at $1,300,000 and $68,000 respectively.

TAX EXEMPT.—All bonds are exempt from taxation.

PAR VALUE.—General bonds are in denominations of $500 and $1,000; assessment bonds, various.

INTEREST AND PRINCIPAL is payable in New York at Kountze Bros.

ASSESSED VALUATION.—Under laws of 1905 all *real estate* is assessed by a Tax Commissioner for *city taxation* at its actual value. All *personal property* is assessed by County Assessor at its actual value for State, county, and school purposes, and such valuation *is also copied by City Tax Commissioner for city purposes.* The law provides that the assessment shall be at actual value, but we are informed that in practice property is valued at not more than 80%.

The *city* valuation—real and personal—for 1906 was $35,258,150, for 1905 it was $30,949,443, for 1904 was $29,167,270, for 1903 was $22,380,834. The city tax rate for 1906 was $7 85 per $1,000, for 1905 $7 50, for 1904 $8 00. State, county and school tax rate, based on one-fifth of *assessed or actual valuation* for the year 1906 (per $1,000)—State, $7; county, $11,50, and school, $17.

LINCOLN SCHOOL DISTRICT. A. J. Morris Secretary.

LOANS— *When Due.*

5s J-D $50,000c...Dec 1 1914
(Subject to call Dec. 1 1904.)
4½s M-N $25,000c...May 1 1924
(Subject to call May 1 1909.)

Refunding Bonds—

4½s'04 J-D $25,000c...June 1 1924
(Subject to call any interest date.)
4s M-N $60,000c..1911, '16, '21
($20,000 due each date, $40,000 sub

Refunding Bonds (*Con.*)

ject to call 1911.)
4½s'05 J-D $25,000c...June 1 1925
(Subject to call any interest date.)
4½s'07 M-N $25,000c .....
(Subject to call.)

BOND. DEBT June 1 '06..$160,000
Assessed valuation 1905....7,377,840
School tax (per $1,000) 1905..$17 00

INTEREST on the bonds of 1907 is payable at the District Treasurer's office.

NANCE COUNTY. E. L. Thomas, Treasurer.

Fullerton is the county seat.

BONDED DEBT July 1 1907$83,000
Assessed valuation 1907.... 2,588,079
(Assessment about 1-5 actual value.)
State&Co tax (per M) 1906.... $20.00
Population in 1900..... 8,222
Population in 1907 (est)..... 9,000

NEBRASKA CITY. Chas. E. Schminke, Treasurer

County seat of Otoe County. Incorporated May 7 1858. For Nebraska City precinct bonds see Otoe County further below.

LOANS— *When Due.*

Refunding Bonds.

5s M-S$237,000c 1919
($87,000 subj. to call after 1909.)
5s J-J $44,000c 1921

BONDED DEBT Aug 1 '07 $281,000
Assessed valuation 1907....1,000,000
Tax rate (per $1,000) 1907 ....$40 00
Population in 1890.....11,491
Population in 1900..... 7,380

INTEREST is payable in New York at Kountze Bros.

NORFOLK. Julius W. Hulff, City Clerk.

This city is in Madison County. Incorporated Sept. 12 1881.

LOANS— *When Due.*

Funding Bonds.

5s F-A $7,500c..Aug 24 1911

Sewer Bonds.

4s '06 M-N $40,000c...May 1 1936
(Subject to call after May 1 1911.)

Refunding Water Bonds

4½s M-S $38,000c...Mch 1 1919
(Subject to call after 1909.)

Fire Department.

6s F-A $7,500c..Aug 24 1911

BONDED DEBT Sept '07...$101,000
Schoo debt (additional)..... 36,000
Total assessed val. 1907.....580,047
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1907.....$23 30
Population in 1906..... 5,000
Population in 1900..... 3,883

INTEREST is payable at New York City.

NORFOLK SCHOOL DISTRICT. H. C. Matran, Secretary.

A district in Madison County.

LOANS— *When Due.*

High School Building Bonds.

5s '07 J-J $24,000 ....May 1 1937
(Subject to call after May 1 1927)

BONDED DEBT May 1907..$60,000
Assessed valuation 1907.....711,845

INTEREST on the bonds of 1907 is payable at the fiscal agency in N. Y. City.

OMAHA. Robert O. Fink, Treasurer.

Omaha is situated in Douglas County. Incorporated March 5 1857. By a decision of the U. S. Circuit Court handed down on June 4 1907, the application of the Omaha Water Company to compel the city to purchase the plant of that company was denied. See V. 84, p. 1382.

LOANS— *When Due.*

***City-Hall Bonds—**

5s '88 M-S $25,000c...Mar 1 1908
5s '89 A-O 100,000c...Oct 1 1909
5s '91 J-D 100,000c...June 1 1911
5s '92 F-A 175,000c...Feb 1 1912
4½s'90 J-J 100,000c...July 1 1910

Renewal—

5s '89 A-O$100,000c...Apr 1 1909
4½s'04 J-J *484,000c...Jan 1 1934
4½s'04 J-J 170,000c...July 1 1924
4½s'04 M-N*127,000c...May 1 1924
4s '01 M-S 100,000c...Sept 1 1921
4s '03 M-N 100,000c...May 1 1933
4s '03 J-D 100,000c...June 1 1933
4s '03 J-J *200,000c...Jan 2 1933
4s '05 J-J *24,000c...Jan 1 1925
4s '05 J-D 95,000c...June 1 1925
4s '05 F-A 48,000c...Aug 1 1925
4s '06 M-N 175,000c...May 1 1926
4s '06 F-A 100,000c...Aug 2 1926
4½s'07 ..... 100,000c...Sept 1 1927
4½s'07 ..... 75,000c...Sept 1 1927
4½s'07 ..... 200,000c...Sept 1 1927

***Library Bonds—**

5s '92 M-N $100,000c..May 1 1912

***Special Assessment Bonds—**

Street improvement, etc...$375,000

Paving Bonds—

5s '89 M-N $100,000c...May 1 1908
5s '89 A-O 75,000c...Apr 1 1909
5s '92 M-N 50,000c...May 1 1912
5s '93 F-A 100,000c...Aug 1 1913
4½s'90 J-J 50,000c...July 1 1910
4s '99 J-J 25,000c...July 1 1919
4s '99 J-D 25,000c...Dec 1 1919
4s '00 M-N 25,000c...May 1 1920
4s '00 F-A 50,000c...Aug 1 1920
4s '01 M-N 74,000c...May 1 1921
4s '04 F-A 75,000c...Aug 1 1924
4s '06 J-J 90,000c...Jan 1 1926
4½s 07 A-O 150,000c...Apr 1 1927

Funding Bonds—

4s '98 M-S*$300,000c...Mar 1 1918
4½s'03 F-A*200,000c...Aug 1 1933

LOANS— *When Due.*

Intersection Bonds.

4s '06 J-J $50,000c... July 1 1926
4½s 07 A-O 50,000c....Apr 1 1927

***Engine-House—**

4½s'90 J-J $50,000c...July 1 1910
4½s'03 M-S 45,000c...Sept 1 1933
4s '06 J-J 60,000c...Jan 1 1926

***Park Bonds—**

5s '92 J-D 400,000c...June 1 1912

Street Improvement Bonds—

4s '06 A-O $128,000c.Apr 1 1908-15
4½s'06 A-O {45,500c Oct 1 '08-15; 4,000c.May 1 '09-'10; 5,500c...May 1 1911; 6,000c...May 1 1912; 8,000c...May 1 1913; 10,500c...May 1 1914; 14,500c...May 1 1915; 20,500c...May 1 1916}
4½s'07 May

INTEREST is payable in New York at Kountze Bros.

TOTAL DEBT, ETC.	*Mch.* 1 '07.	*Mch.* 1 '06.	*July* 1904.	*Jan.* 1 '03.
General bonded debt....	$5,116,000	$4,991,000	$4,824,000	$3,618,000

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on March 1 1907 amounted to $594,500. The cash in the treasury on March 1 1907 amounted to $168,971.

*DEBT LIMITATION.—The city debt is limited by law to $2,750,000. The city hall bonds, 4½% fire-engine bonds, library bonds, park bonds, $500,000 of funding bonds, $1,010,000 of renewal bonds and special assessment bonds are excluded from this limitation. The margin below the debt limit therefore, on March 1 1907 was $299,000.

ASSESSED VALUATION.—The assessed valuation (for city and school purposes) and tax rate have been as follows:

Years.	*Real.*	*Personal.*	*Total.*	*Tax Rate per $1,000*
	—*Assessed Valuation*—			
1906.....	$69,200,840	$36,815,660	$106,016,500	$12 96
1905.....	71,066,910	30,795,109	101,862,019	11 50
1904.....	71,319,335	29,936,955	101,256,290	14 00
1903.....	71,896,385	33,879,500	105,775,885	8 75
1902.....	28,889,350	8,726,815	37,616,165	30 00
1901.....	29,244,215	7,129,971	36,374,186	34 00
1900.....	29,066,985	6,625,222	35,692,207	28 00
1897.....	14,440,142	2,975,806	17,415,948	54 00
1892.....	16,740,898	3,690,861	20,431,759	41 00
1890.....	16,303,131	3,697,045	20,000,176	41 50
1887.....	12,798,119	3,716,625	16,514,744	23 25

Note.—Under Chapter 16, Laws of 1901, assessments in cities of over 40,000 are required to be made at "fair cash value." This accounts for the large increase in values from 1903.

POPULATION.—In 1906 (est.), 125,000; in 1900 (Census), 102,555; in 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT. Robert O. Fink, Treasurer.

The district includes all of the city of Omaha.

LOANS— *When Due.*

5s '88 J-J $100,000c...Jan 1 1908
5s '92 J-J 385,000c...Jan 1 1912
4s '99 J-J 250,000c...Jan 1 1919
4s '01 J-J 40,000c...Jan 1 1921

BOND. DEBT Oct 1 '07. $775,000
Redemption fund..... 271,114
NET DEBT Oct 1 1907..... 503,886
Value of school property.....1,941,665
School tax (per $1,000) 1907...$2 90

INTEREST payable at fiscal agency, New York City.

For assessed valuation and population see statement City of Omaha.

OTOE COUNTY. August Young, Clerk-elect.

County seat is Nebraska City.

Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of $40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy a tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year the bonds were sold. See V. 72, p. 302. New bonds were issued in 1901.

LOANS— *When Due.*

Refunding Bonds—

5s J-J $78,000c...July 1 1909
4s J-J 77,000c...July 2 1914
(Subject to call July 2 1904.)
4s M-S$100,000c...Sept 1 1918
4½s M-S 55,000c...Sept 1 1918
(Subject to call 1913.)
4s '06 M-N $50,000 .....May 1926
(Subject to call on any interest date.)
3.70s'07M-S $75,000c...Mch 1 1927

BOND. DEBT Oct 1 '07. $358,000
Neb. City precinct bds. (inc.) 42,000
Assessed valuation 1907....7,992,996
(Assessment is 1-5 actual value.)
State & co. tax (per $1,000) 1906..22 00
Population in 1890.....25,403
Population in 1900.....22,288

Nebraska City Precinct Bonds—

4½s M-N $42,000c...May '08-'21
(V. 72, p. 894, for maturity.)

INTEREST is payable at the office of the County Treasurer.

TAX FREE.—All the county's bonds are exempt from taxation.

PLATTSMOUTH. Henry R. Gering, Mayor.

This city is the county seat of Cass County. Incorporated March 15 1855.

LOANS— *When Due.*

Refunding Bonds—

5s J-D {$22,000c..June 1 '08-'18; 62,000c...June 1 1919}
5s J-J 96,000c...Jan 1 1921

BONDED DEBT Sept 1907.$182,000
Assessed valuation 1907..... 513,000
(Assessment about 1-5 actual value.)
Total tax (per $1,000) 1907...$31.00
Population in 1900.....4,964
Population in 1907 (est).....5,840

INTEREST is payable at Kountze Bros., New York.

SAUNDERS COUNTY. C. J. Ficenec, County Treas.

County seat is Wahoo.

LOANS— *When Due.*

Court-House Bonds—

3½s J-J $55,000r...Jan 1 1915
(Subject to call Jan. 1 1905.)

BOND. DEBT Sept 2 '07... $55,000
Assessed valuation, real... 5,700,112

Assessed val., personal..$2,970,585
Total valuation 1907.....8,670,697
(Assessment about 1-5 actual value.)
State&Co.tax (per $1,000) 1907.19 00
Population in 1907 (est.) 24,000
Population in 1900.....22,085

INTEREST is payable at the State Treasurer's office.

SEWARD COUNTY. E. J. Newton, Treasurer.

Seward is the county seat.

LOANS— *When Due.*

4s ..... $90,000....Jan 1 1916

Court House and Jail Bonds.

4s '07 J-J $74,000....Jan 1 1915

BONDED DEBT Oct. 1906..$90,000

Floating debt.....$12,000
Assessed valuation 1907..$5,653,987
Tax rate (per $1,000) 1905...$9 50
Population in 1900.....15,690

SHERMAN COUNTY. P. T. Johnson, Treasurer-elect.

County seat is Loup City

LOANS— *When Due.*

Refunding Bonds—

4s J-J $84,900...Sept 1 1910

BONDED DEBT Nov 1907..$84,900

Assessed valuation 1907..$1,695,846
(Assessment about 1-5 actual value.)
State & Co.tax (per $1,000) '06.$22 00
Population in 1905.....7,500
Population in 1900.....6,550

SOUTH OMAHA. F. Koutsky, Mayor; J. J. Gillin, Clerk.

This city is in Douglas County. Incorporated April 7 1887. Under Chapter 17, Laws of 1901, assessments are now required to be made at a fair cash value—a much higher basis than formerly.

LOANS— *When Due.*

Funding Bonds—

4½s'04 J-D $117,000c...Dec 1 1924
(Subject to call Dec. 1 1909.)

General Improvement Bonds—

5s '04 M-N $59,000c...May 1 1924
(Subject to call May 1 1909.)
5s '05 Aug $35,000c...Aug 1 1925
(Subject to call Aug. 1 1910.)

General Bonds—

4½s'05 M-S $60,000c...Sept 1 1925
(Subject to call Sept 1 1910.)

Overlap Bonds—

5s '05 July $60,000c...July 1 1925
(Subject to call July 1 1908.)

Intersection Bonds—

4½s'01 J-J $50,000c...Jan 1 1911
(Subject to call Jan. 1 1906.)
4½s'05 M-S $20,000c...Sept 1 1925
(Subject to call.)
5s'01 J-D 5,000c ....Dec 1 1921
(Subject to call Dec. 1 1906.)
4½s'04 J-J $20,000c...July 1 1924
(Subject to call July 1 1909.)

Refunding & Renewal Bonds—

6s '02 J-J $110,880c...Jan 1 1912
(Subject to call Jan. 1 1907.)

General Sewer Bonds.

4½s'06 M-N $250,000c..May 1 1926
(Subject to call May 1 1911.)

Refunding & Renewal Bonds—(Con.)

6s '02 A-O $9,000c...Oct 1 1912
(Subject to call Oct. 1 1907.)
5s '95 J-D $62,000c...June 1 1915
(Subject to call June 1 1900.)
5s '04 M-S $25,000c...Mar 1 1924
(Subject to call Mar. 1 1909.)
5s '04 A-O $22,300c...Oct 1 1924
(Subject to call Oct. 1 1909.)
4½s'05 M-N $70,008c...Nov 1 1925
(Subject to call Nov. 1 1910)

Viaduct Bonds (Refunding)—

5s '95 J-D $78,000c...June 1 1915
(Subject to call June 1 1900.)

City-Hall Bonds—

4½s'05 M-N $70,000c...May 1 1925
(Subject to call May 1 1910.)

Park Bonds.

4s 07 semi-an. $40,000.....1927
(Subject to call after$1912)

Paving Bonds.

5s '07 semi-an. $48,000 .....

BOND. DEBT Sept 1907..$1,269,000
Street improv't debt (add'l) 70,000
TOTAL DEBT Sept 1907... 1,339,000
Total assessed val.. 1907...22,310,837
(Assessed at about actual value.)
City tax (per $1,000) 1907....$8 20
Population in 1900.....26,001
Population in 1890..... 8,061
Population in 1907 (est.)....35,000

INTEREST is payable at the State Fiscal Agency in New York City.

WASHINGTON COUNTY. M. R. Lippincott, Clerk-elect.

County seat is Blair. An issue of $75,000 7 % Sioux City & Pacific RR. bonds, in litigation for some time, was adjudged valid by the Supreme Court. V. 69, p. 661; V. 71, p. 1231; and V. 74, p. 741. The $126,000 3 % refunding bonds mentioned below were issued in settlement of the principal and interest due on those bonds. V. 74, p. 1158.

LOANS—		When Due.	
Court-House Bonds—			
6s	J-J	$10,000	July 1 1908
		5,000	July 1 1909
Refunding Bonds—			
5s	A-O	$150,000	Apr 1 1910
3s		May 122,500	May 1 '08-'22

(V. 74, p. 1158, for maturity.)

BONDED DEBT Oct 1 '07 $291,000
Assessed valuation 1907 4,327,820
(Assessment about 1-6 actual value.)
State&Co.tax(per $1,000) 1906 22 00
Population in 1890 11,869
Population in 1900 13,086

INTEREST is payable at the State Fiscal Agency, New York.

WYMORE. Dr. H. A. Gavin, Mayor.

This city is in Gage County.

BONDED DEBT July 14 '06-$50,000
Floating debt 13,000
Assessed valuation 1906 $311,000
Tax rate (per $1,000) 1906 $32 00
Population in 1900 2,626

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State of Nebraska which are not represented among the foregoing detailed reports:

Location—	Bonded Debt.	Floating Deb.	Assessed Valuation.	Tax Rate.	Popul'n, 1900.
Alma (C), Harlan County	34,000	------	$154,385	$17.00	923
Aurora (C), Hamilton County	$29,000	$2,000	400,000	18.00	1,921
Blair School District	27,000	------	650,000	17.00	-----
Boyd County	80,000	2,000	1,783,134	9.00	-----
Colfax County	52,000	-----	4,300,000	20.60	11,211
Cuming County	30,000	-----	5,734,192	7.00	14,584
David City, Butler County	25,000	None.	451,000	18.00	1,845
DawsonCounty	30,000	-----	4,343,067	17.00	-----
Fairmont Precinct, Fillmore Co.	30,000	------	400,000	40.00	-----
Falls City, Richardson County	31,500	------	549,918	40.00	3,022
Geneva School District	28,000	-----	362,784	28.00	-----
Holdrege (C), Phelps County	45,000	None.	500,000	-----	3,007
Howard County	44,000	-----	2,553,211	25.00	10,343
Keith County	38,000	-----	3,470,689	1.50	-----
McCook School District	43,000	None.	500,724	-----	-----
Newman Grove Sch. Dist. No.10	31,000	None.	164,000	-----	-----
North Platte (C), Lincoln Co	30,000	4,000	600,000	28.00	3,640
North Platte School District	25,000	------	480,000	-----	-----
Ogalalla Precinct, Keith Co	35,000	-----	138,531	1.50	-----
Osceola (V), Polk County	25,000	None.	200,000	22.50	882
Platte County	30,000	-----	6,440,233	10.50	17,747
Red Cloud (C), Webster County	36,000	-----	105,560	71.20	1,552
Scribner (V), Dodge County	26,000	2,500	820,015	22.00	827
Seward (C), Seward County	47,000	12,000	5,653,987	48.50	15,699
Superior (C), Nuckolls County	25,000	None.	300,000	-----	1,577
Tecumseh (C), Johnson County	46,150	------	303,300	20.50	2,005
Valley County	45,000	-----	2,206,619	14.75	7,339
Webster County	30,000	-----	3,400,000	21.20	11,619
York School District	39,000	None	800,000	23.00	-----

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30 1854) May 30 1854
Admitted as a State (Act Jan. 29 1861) Jan. 29 1861
Total area of State (square miles) 82,080
State Capital Topeka
Governor (term ends 2d Mon. Jan. 1909) Edward W. Hoch
Sec. of State (term ends 2d Mon. Jan. 1909) C. E. Denton
Treasurer (term ends 2d Monday Jan. 1909) Mark Tulley
Auditor (term ends 2d Monday Jan. 1909) J. M. Nation

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days service in the aggregate.

INCIDENTS IN STATE ORGANIZATION, &c.—See "State and City Supplement" of Apr 1893, page 124, for the facts and statements formerly given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1895 limited the debt-making power to $1,000,000 (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt July 1 1907 was $623,000, all held by the State Permanent School Fund. The Permanent School Funds on July 1 1907 aggregated $8,252,494.

The $210,000 4 % bonds authorized by the Legislature in 1905 for an oil refinery in connection with a branch penitentiary were offered for sale on March 31 1905, but all bids were rejected—the State officials having determined to have the Supreme Court pass upon the validity of the issue. See V. 80, p. 1384, 1254 and 1073. The Supreme Court on July 7 1905 declared the Act unconstitutional. See V. 81, p. 224, also editorial on page 182.

LOANS— Name and Purpose.			—Interest— P.	Ct. Payable.	—Principal— When Due.	Outstand'g
Funding	1888	c	4	Dec	Dec 1 1908	$18,000
Do	1889	c	4	J & J	July 1 1909	85,000
Refunding	1902	c	4	J & J	July 1 1911	150,000
Do	1903	c	4	J & J	July 1 1914	211,000
Do	1904	c	4	J & J	Jan 1 1916	159,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The State's assessed valuation, as fixed by the State Board of Equalization (about 33 % of actual value), and tax rate, have been as follows:

Years.	Total Assessed Valuation.	State Tax per $1,000	Years.	Total Assessed Valuation.	State Tax per $1,000
1907	436,484,948	-----	1901	$363,156,045	5.50
1906	408,329,749	4.70	1900	328,729,008	5.50
1905	387,553,348	5.70	1895	329,939,031	4.25
1904	378,335,401	5.20	1890	348,459,943	4.25
1903	387,577,259	6.40	1880	160,570,761	5.50
1902	363,163,630	5.50	1870	92,528,099	8.75

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full, and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed $1,000,000, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. In 1903 a bill (approved March 7) passed the Legislature fixing 15 % of the assessed value of taxable property as the limit of bonded debt of any city of 50,000 or more—special improvement and sewer bonds (assessed on property benefited) to be considered outside this limit. The Act further provides that the total bonded debt, *including* special improvement bonds, shall not exceed 30 % of the assessed value. The Act was published in full in V. 76, p. 667. Chapter 101, Laws of 1905, however, permits cities of the first second and third classes to issue bonds beyond this limit for natural gas, water, light and heating purposes. The validity of this Act has been sustained by the Supreme Court in case of Belleville vs. Wells.—V. 83, p. 1604.

POPULATION OF STATE —

1907	1,651,331	1880	996,096
1905	1,611,460	1870	364,399
1900	1,470,495	1860	107,206
1890	1,427,096		

The proportion of the colored population was 4.33 % in 1880, 3.59 % in 1890 and 3.7 % in 1900. In number blacks were 627 in 1860, 17,108 in 1870 43,107 in 1880, 51,251 in 1890 and 52,003 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF KANSAS.

NOTE.—For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.

The National Park Bank of New York City is fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE. M. H. Mallott, Treasurer.

Abilene is in Dickinson County. Bonds all optional. In May 1905 the City Council paid to Cornell University $2,500 in compromise settlement of the gas bonds issued in 1888, and which have been in contest for ten years. The interest and principal amount to over $10,000. This cleans up all litigation against the city. V. 80, p. 2472.

LOANS—		When Due.
Refunding Bonds.		
5s '98	J-J	$11,000c Jan 1 1918
5s '98	J-J	35,000c Jan 1 1918
Park Bonds.		
4½s'06	J-D	$6,000c June 4 1926
Sewer Bonds.		
5s	M-S	$1,000c Sept 1 1908

Water Bonds.
4s 07 F-A $85,000 Feb 1 1937
(Subject to call after Feb. 1 1912.)
BONDED DEBT Sept '07 $138,000
Assessed valuation 1906 645,638
(Assessment is about ¼actual value.)
Tax rate (per $1,000) 1906 $58 50
Population in 1907 4,156
Population in 1900 3,507

INTEREST on the sewer bonds is payable at office of City Treasurer, refunding and park bonds at the State Treasurer's office and on the water bonds at the fiscal agency in N. Y. City. Refunding bonds are owned by the State school fund; sewer bonds by local people.

ABILENE SCHOOL DISTRICT.—H. E. Ackers, Clerk.

LOANS—		When Due.
Building Bonds.		
4½s	J-J	$4,000c
4s '06	J-J	35,000c

BONDED DEBT Sept 10 '07 $39,000
Assessed valuation 1907 $820,000
(Assessment on real estate about ¼ and on personal property about 1-3 actual value.)
School tax (per $1,000) '07 23.00
Population in 1907 (est.) 5,000

INTEREST on the 4½s is payable in Hartford and on the 4s in Abilene.

ALLEN COUNTY. A. E. Culbertson, Clerk.

County seat is Iola.

LOANS—		When Due.
Refunding RR. Aid Bonds.		
5s '98	J-J	$94,000c Oct 1 1928

BOND. DEBT Oct 21 '07 $94,000
Assessed valuation 1907 7,288,615
(Assessment about 1-3 actual value.)
State & Co. tax (per M.) '06 $12.00
Population in 1890 13,509
Population in 1900 19,507
Population in 1907 30,677

INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON COUNTY. M. J. Keeton, Clerk.

County seat is Garnett.

LOANS—		When Due.
L. L. & G RR (refunding).		
5s '01	J-J	$150,000c Jan 1 1931
4s '02	J-J	40,000c Jan 1 1914
(Sub. to call $5,000 yearly after 1907)		
4½s'06	J-J	10,000c Jan 1 1916
		10,000c Jan 1 1922
Refunding Bonds.		
4½s'99	J-J	$10,000c July 1 1914
		20,000c July 1 1919
		20,000c July 1 1929

BOND. DEBT Sept 1 1907 $255,000
Floating debt $6,000
TOTAL DEBT Sept 1 1907 261,000
Sinking fund 21,000
NET DEBT Sept 1 1907 240,000
Assessed valuation, real 2,232,815
Assessed val., personal 576,385
Railroads 1,114,300
Total valuation 1907 3,923,300
(Assessment is ¼ actual value.)
State & Co. tax (per M) 1907 $22 00
Population in 1900 13,938
Population in 1907 12,743

ARGENTINE. Chas. A. Payne, Clerk.

Argentine is in Wyandotte County. Incorporated July 20 1889.

LOANS—		When Due.
City Hall and Viaduct.		
60 '99	J-J	$13,000c July 1 1910
Refunding Bonds.		
5s	M-N	$20,500c Nov 1 1919
5s '01	J-J	92,500c July 1 1921

BONDED DEBT Feb 1907 $126,000
Floating debt 60,000
TOTAL DEBT Feb 1907 $186,000
Sinking fund 9,000
NET DEBT Feb 1907 177,000
Assessed valuation 1906 722,740
(Assessment is about ¼ actual val.)
Total tax (per $1,000) 1906 $71 00
Population in 1907 6,328
Population in 1900 5,878

TAX FREE.—All bonds issued by this city are exempt from taxation.

INTEREST is payable at the Kansas Fiscal Agency, New York City.

ARGENTINE SCHOOL DISTRICT H. P. Butcher, Superintendent.

6s	$15,000	June 2 1910
6s	6,000	July 1 1911
5s	9,900	July 1 1918
5s	17,000	July 1 1919
5s '07 J-J	25,000	1927

(Subject to call at any time.)

BONDED DEBT Oct 1907 $71,900
Assessed valuation 1907 806,499
Assessed valuation 1906 770,760
(Assessment about 1-5 actual value.)
School tax (per $1,000) 1907 $25 00
Population in 1906 (est.) 7,000

ARKANSAS CITY. O. Ingersoll, Clerk.

Arkansas City is situated in Cowley County. Incorporated Sept. 10 1884. The city in 1900 purchased the water works by paying $15,000 cash and assuming $90,000 of 20-year bonds.

LOANS— *When Due.*

Railroad Aid.
6s 85 M-N $11,000c...Nov 1 1915
(Subject to call at any time.)
6s '86 F-A $5,500c...Aug 1 1916
(Subject to call at any time.)
5s '06 A-O $45,000c&r..Apr 2 1926
(Subject to call after 1916.)

Refunding Bonds
6s '91 M-N $24,000c...Nov 1 1921
(Subject to call after 1906.)
4½s'02 M-S 37,000c...Mch 1 1932
4½s 02 F-A 45,000c...Aug 15 1932
4s '03 F-A 8,000c...Aug 15 1933
(Subject to call after 1913.)
5s '06 M-N 12,000c&r 1916

Water Bonds.
5s M-N $67,500c...June 1 1919
(Subject to call.)

Sewer Bonds Dist. No. 2.
5s '05 A-O $12,000c..Apr 1 '08-'15

General bonds Sept 1907...$253,000
Assessment debt..... 2,441
Water debt (included 104,500
Assessed valuation, real.... 569,404
Assessed val, personal..... 202,240
Railroads 114,863
Total valuation 1906..... 886,507
(Assessm't val. abt. 20% actual val.)
Total tax (per $1,000) 1907...$86.50
Population in 1890..... 8,347
Population in 1900..... 6,140
Population in 1907..... 8,116

INTEREST is payable at the Kansas Fiscal Agency, New York.

ATCHISON. James W. Orr, Mayor; F. W. Downs, City Treas.

Atchison is in Atchison County.

LOANS— *When Due.*

Coal Bonds.
5s '04 ... $30,000.....1914

Refunding Bonds.
5s '06 ... $10,000.....1918
5s '06 ... 10,000.....1923
5s '06 ... 10,000.....1928

Refunding Bonds.
5s '96 J-J $20,000...1912 to 1921
($10,000 payable every 5 years.)
4s '83 J-J $266,950c...July 1 1913
4s '85 J-J 135,400c...July 1 1915
4s '89 J-J 49,150c...July 1 1919
4s '98 J-J 192,350c...July 1 1928
(Subject to call after 1918.)

BOND. DEBT Apr 1 1907..$733,850
Internal improvem't bonds (add'l) April 1 1907..... 254,647
Assessed valuation 1906...2,332,344
Tax rate (per $1,000).....$26.00
Population in 1907.....18,159
Population in 1900.....15,722

INTEREST is payable in New York City and Atchison.

ATCHISON SCHOOL DISTRICT. (Mrs.) Helen M. Brace, Clerk.

Building Loans.
6s '83 J-J $44,000c...July 1 1913
6s '86 J-J 5 000c...July 1 1916
4s '93 J-J 4,000c...June 1 1923
(Subject to call.)
BONDED DEBT Oct 1907..$52,000
Sinking fund..... $7,835
Assessed valuation 1907...2,253,250
(Assessment about ¼ actual value.)
School tax per $1,000) 1907..$21 70
Population in 1907 (est.).....30,026
INTEREST payable in Atchison.

ATCHISON COUNTY. Edward Iverson, Clerk.

County seat is Atchison.

LOANS— *When Due.*

Refunding Bonds.
4s '99 J-J $231,000c...July 1 1929
(Subject to call July 1 1914.)
5s '86 J-J $68,000c...July 1 1916
BOND. DEBT Sept 1907...$299,000
Assessed valuation, real...3,503,152
Assessed val., personal.....$836,396
Assessed val., RR., &c..... 920,057
Total valuation 1907.....5,259,605
(Assessment about ¼ actual value.)
State & Co. tax (per M) '07..$35 70
Population in 1907.....30,026
Population in 1900.....28,606

INTEREST is payable at the Kansas State Fiscal Agency, N. Y. City.

BARBER COUNTY. S. W. Ireland, County Clerk.

County seat is Medicine Lodge.

LOANS— *When Due.*

Funding & Judgment Bonds—
6s J-J $200c...July 1 1910
6s J-J 13,000c...July 1 1911
6s J-J 9,000c...July 1 1913
6s J-J 19,000c...July 1 1914
6s J-J 6,000c...Jan 1 1916
6s J-J 4,000c...July 1 1917

Court-House and Jail Bonds—
6s '86 J-D $25.000c..June 24 1916

Refunding Bonds—
4s '04 J-J 85,000c...July 1 1934

Railroad Bonds.
5s '07 ... $96,000c...April 1 1927

BOND. DEBT July 1 1907..$258,200
Assessed valuation 1907...2,453,753
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '07..$22 80
Population in 1907.....8,606
Population in 1900.....6,594

INTEREST is payable in New York City.

BOURBON COUNTY. A. Carpenter, Treasurer.

County seat is Fort Scott.

LOANS— *When Due.*

Refunding Railroad Bonds—
6s '79 J-J $165,700c...July 1 1909
6s '83 J-J 10,000c...July 1 1913
BOND. DEBT Sept 21 1907 $101,100
Sinking fund..... 34,332
NET DEBT Sept 21 1907.. 66,768
Assessed valuation, real..$3,812,751
Assessed val., personal... 1,204,008
Assessed valuation, RR.. 1,119,415
Total valuation 1907.... 6,136,174
(Assessm't 20 to 40% actual value.)
State & Co.tax ($1,000) 1907..$21 00
Population in 1907.....26,728
Population in 1900.....24,712

INTEREST is payable in New York at the Kansas State Fiscal Agency.

CHASE COUNTY. W. B. Penny, Clerk.

Cottonwood Falls is the county seat.

LOANS— *When Due.*

Railroad Aid Bonds.
6s '92 M-N $80,000c...Nov 1 1922
BONDED DEBT Sept 1907..$80,000
Assessed valuation 1907...$3,311,650
(Assessment about ¼ actual value.)
State & Co. tax (per M) '07...$31.50
Population in 1907.....7,471

INTEREST payable in New York.

CHAUTAUQUA COUNTY. L. G. Wells, Clerk.

County seat is Sedan.

LOANS— *When Due.*

Refunding Bonds—
4½s'98 J-J
$10,000c...July 1 1908
10,000c...July 1 1910
10,000c...July 1 1912
10,000c...July 1 1914
2,000c...July 1 1915
7,000c...July 1 1916

Railroad Bonds—
6s '87 Jan $86,000c...Jan 1 1917

BOND. DEBT Sept 2 1907..$135,000
Floating debt..... 12,087
Sinking fund..... 65,531
Total assessed val. 1907....2,973,676
(Assessment is ¼ actual value.)
State & Co. tax (per $1,000 '07..$20.80
Population in 1907.....11,979
Population in 1900.....11,804
INTEREST is payable in New York City.

CHETOPA. A. R. Bell, City Clerk.

This city is in Labette County.

LOANS— *When Due.*

Refunding Bonds.
5s '87 F-A $52,000...Feb 28 1917

Water and Light Bonds.
6s '05 J-J $29,500...July 15 1935
(Subject to call after July 15 1915.)

BONDED DEBT Sept 2 '07..$78,500
Sinking fund..... 2,000
Assessed valuation 1906...$196,000
Population in 1890.....2,265
Population in 1900.....2,019
Population in 1907.....1,617

INTEREST payable in New York.

CLARK COUNTY. C. McCasland, Treasurer.

County seat is Ashland.

LOANS— *When Due.*

Court-House—
6s '88 J-J $9,000r...Mch 1 1908

Railroad Aid—
6s '89 Apr $13,000r..Apr 10 1919

Refunding—
6s F-A $20,000r..Feb 21 1900
6s '90 J-J 1,500r..June 10 1910
4s '02 J-J 103,000....July 1 1932

BOND. DEBT Sept 3 1907..$148,500
Sinking fund..... 15,745
NET DEBT Sept 3 1907.... 132,755
Assessed valuation 1907....1,595,494
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) 1907 $18 00
Population in 1907.....2,433
Population in 1900.....1,701

CLAY COUNTY. E. E. Hoopes, County Clerk.

County seat is Clay Centre.

LOANS— *When Due.*

Refunding Bonds.
4½s'01 J-J $30,000c...July 1 1911
4¾s'02 J-J 13,000c...Feb 1 1917
5s '97 J-J 65,000c...Aug 1 1917
5s '99 J-J 30,000c...Jan 2 1929

BOND. DEBT Sept 1 1907..$147,000
Total assessed val. 1907....3,639,719
(Assessment is 1-5 actual value.)
State&Co.tax(per $1,000) '07..$25 00
Population in 1907.....15,301
Population in 1900.....15,883

INTEREST is payable in New York City.

COFFEYVILLE. (Miss) Rosa Bell, City Clerk.

This city is in Montgomery County. Sewer and road bonds are provided for by special tax, which is not included in tax rate given below.

LOANS— *When Due.*

Electric-Light Bonds—
6s '01 .... $20,000....Jan 1 1921
(Subject to call 1911.)
5½s'04 .... $15,000....Aug 1 1924

Water-Works Improvement—
5s '01 .... $18,500...Aug 15 1921

City-Hall Bonds—
5½s'04 F-A $20,000....Aug 1 1924

Refunding Bonds—
5½s'04 .... $49,000.. ..Aug 1 1924

Internal Improvement Bonds.
.. .... $3,950.....

BONDED DEBT Mch 1 '06..$152,495
Special debt (additional)... 144,224
Total valuation 1905.....1,387,982
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '06..$70 50
Population in 1907.....17,406
Population in 1900.....4,953
INTEREST payable in New York.

COFFEYVILLE SCHOOL DISTRICT. Wm. M. Sinclair.

LOANS— *When Due.*
5s '06 J-J $35,000c...July 1 1926
(Subject to call $3,000 in 1923, in 1924 and in 1925.)

BONDED DEBT Feb '07... $35,000
Assessed valuation 1906...1,917,125
School tax rate(per$1,000) '06..$24.00

INTEREST is payable at the fiscal agency in New York City.

COMANCHE COUNTY. Jay T. Botts, Clerk.

County seat is Coldwater.

LOANS— *When Due.*

Refunding Bonds—
6s '87 J-J $30,000...Jan 12 1912
4s '04 J-J 126,000c...July 1 1934
(Subject to call $3,000 yearly to 1914 and $5,000 yearly thereafter.)
.. .... $62,000.....
.. .... 20,720.....

BOND. DEBT Mch 1 1907..$238,720
Assessed valuation 1907...1,279,652
(Assessment about 1-5 actual value.)
State&Co-tax(per$1,000) '06..$31.00
Population in 1907.....2,085
Population in 1900.....1,619
INTEREST payable in New York.

COWLEY COUNTY. A. H. Abrams, County Clerk; J. H. Anderson, Treasurer.

County seat is Winfield.

LOANS— *When Due.*

K. C. L. & So. K. RR.—
7s '80 J-J $25,500c...Jan 1 1910

Refunding Bonds—
4s '99 M-S $43,000c...Sept 1 1929
(Subject to call Sept. 1 1909.)
BOND. DEBT Sept 1 1907..$68,500
Total assessed val., 1907..$6,623,111
(Assessment of real estatea bout 1-5; personal, 1-3 actual value.)
St.&Co.tax(per $1,000) '07..$26 00
Population in 1890.....34,478
Population in 1900.....30,156
Population in 1907.....33,097

INTEREST is payable at the fiscal agency, New York.

DICKINSON COUNTY. H. N. King, County Clerk.

County seat is Abilene.

LOANS— *When Due.*

Refunding Bonds—
5s '98 J-J $256,000c.....Jan 1928
(Subject to call $5,000 yearly.)
BOND. DEBT July 1 1907..$256,000
Total assessed val., 1907..$6,098,789
(Assessment of real estate about ¼ personal, 1-3 actual value.)
St.&Co.tax(per $1,000) 1907..$19 50
Population in 1907.....24,373
Population in 1900.....21,816

INTEREST payable in New York.

DONIPHAN COUNTY. Margaret Schletzbaum, Co. Clerk.

County seat is Troy.

LOANS— *When Due.*

Refunding Bonds—
6s '79 J-J $1,250...July 1 1908
6s '80 J-J 3,500..July 1 '08-'09
5s '92 J-J 473,000....July 1 1922
(Subject to call.)

BONDED DEBT July 1 '06..$480,500
Sinking fund.....18,715
Assessed valuation 1907...3,851,682
(Assessment about ¼ actual value.)
State&Co.tax(per $1,000) '04..$25 20
Population in 1907.....13,825
Population in 1900.....15,079

INTEREST on the 6% bonds is payable at Troy Kan., and on the 5% bonds at New York City.

DOUGLAS COUNTY. F. W. Games, Treasurer.

County seat is Lawrence.

LOANS— *When Due.*

Refunding Bonds—
6s J-J
$28,000r...Jan 1 1908
3,700r..July 1 1908
27,000r...Jan 1 1909
4,200r...July 1 1909
25,000r...Jan 1 1910
24,000r...Jan 1 1911
27,000r...Jan 1 1912
4s '03 J-J 31,000r...Jan 1 1913
4½s'04 J-J 27,000r...Jan 1 1924

Refunding Bonds—(*Continued.*)
4s '05 J-J $26,000r...Jan 2 1915

Bridge Bonds.
4½s'04 J-J $36,500r...Jan 1 1924
4½s'05 J-J 30,000r...Jan 1 1920
BOND. DEBT Sept 1907...$289,400
Assessed valuation 1907...6,304,921
(Assessment is ¼ actual value.)
State&Co.tax (per $1,000) '06..$24.00
Population in 1907.....25,403
Population in 1900.....25,096

INTEREST is payable at the Kansas fiscal agency, New York.

EDWARDS COUNTY. W. D. Erwin, Clerk.

County seat is Kinsley.

LOANS— *When Due.*

Railroad Aid—C. K. & W. RR.
6s '86 A-O $21,000c...Aug 1 1916
6s '91 F-A 55,000c...Feb 1 1921
4s '00 J-J 15,000c...July 1 1930
4s '00 M-N 12,000c...Nov 1 1930
(Subject to call 1910.)

Refunding Bonds—
6s '83 July $15,000c...July 1 1908
6s '89 J-J 7,000c...Jan 1 1918

Bridge Building Bonds.
5s '07 J-J $20,000c...July 1 1922
(Subject to call any time.)
BOND. DEBT Sept 16 1907 $145,000
Sinking fund..... 25,502
Assessed valuation 1907...1,675,227
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '07.$26 25
Population in 1907.....6,237
Population in 1900.....3,682

ELLSWORTH. Geo. T. Tremble, Mayor.

County seat of Ellsworth County.

LOANS— *When Due.*

Refunding Bonds—
4s '03 J-J $33,000c...Jan 1 1923
4s '89 J-J 7,000c...July 1 1919
4s '88 J-J 6,000c...Jan 1 1908
BOND. DEBT Sept1 1907..$96,000
Water debt (included).....$50,000
Assessed valuation 1907.....275,000
(Assessment about 1-10 actual value.)
Total tax rate (per $1,000) '07 $85.00
Population in 1907.....1,826
Population in 1900.....1,549

INTEREST is payable at the fiscal agency at New York City.

EMPORIA. G. O. Mathewson, City Clerk.

County seat of Lyon County. Incorporated April 1 1870.

LOANS— *When Due.*

City Bonds—
5s '98 Feb $28,000c...Feb 1 1928

Refunding Water-Works—
4¼s'99 F-A $50,000c...Dec 1 1929
(Subject to call Dec 1 1919.)
4¼s'02 J-J $15,000c...Jan 1 1932
(Subject to call Jan 1 1922.)
4¼s'99 F-A$162,000c...May 1 1929
(Subject to call 1919.)

Gas-Plant Bonds.
5s '03 M-S $15,000c...Sept 1 1923
(Subject to call Sept. 1 1913.)

Electric-Light Bonds—
4½s '02 F-A $20,000c...Nov 1 1932

Paving Bonds.
5s '07 J-J $12,500..July 1 '08-'17
BOND. DEBT Oct 1907...$290,000
Total assessed val. 1906...2,321,626
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1906..$52 50
Population in 1907.....10,322
Population in 1900.....8,223

INTEREST on the water-works, gas-plant and electric-light bonds is payable in New York; on other bonds at Topeka, Kan.

EMPORIA SCHOOL DISTRICT.—M. N. Clark, Clerk.

Refunding Bonds—
4s '06 J-J $10,000....Jan 1 1926
Assessed valuation 1906...$2,321,626
School tax rate(per$1,000) '06..$17.00

FORD COUNTY. S. H. Connaway, Clerk.

County seat is Dodge City. Bonds are tax exempt.

LOANS— *When Due.*

Refunding Bonds—
6s '81 J-J $6,000r...July 1 1911
4¾s'99 J-J 81,000r...Oct 2 1929
(Subject to call 1909.)
4½s'99 J-J $50,000r...July 1 1919
(Subject to call July 1904.)

Funding Bonds—
6s '88 J-J $29,000r...July 2 1909
(Subject to call.)
BOND. DEBT July 1 1907..$166,000
Assessed valuation 1907...2,863,689
(Assessment about 1-5 actual value.)
State&Co.tax (per $1,000) '07..$21 30
Population in 1907.....10,267
Population in 1900.....5,497

INTEREST on 4¾s is payable at office State Treasurer; on other bonds in New York City.

FORT SCOTT. J. O. Brown, City Clerk.
Fort Scott is the county seat of Bourbon County Incorporated Feb. 27 1860.

LOANS— When Due.
Refunding Bonds—
6s '79 J-J $114,800c...July 1 1909
6s '84 J-J 1,500c...Jan 1 1914
6s '86 J-J 40,000c...Jan 1 1916
6s '90 J-J 30,000c...July 1 1920
6s '90 F-A 21,000c...Aug 1 1920
5s '03 J-J 17,000c...July 1 1913
Street Bonds.
5s Jan $15,840c....Jan '08-'16
5s July 7,740c...July '08-'16
5s '05 M-S 24,480c..Mch 1 '08-'15
5s '06 J-J 9,000c....1908-1916
5s F-A 16,800c....1908-1917
5s '07 J-J 15,150c..Jan 1 '08-17
5s '07 M-N 25,000..Nov 1 '08-'17
Water Plant Purchasing Bonds—
4½s'05 M-S$134,000c...March 1935
(Subject to call $5,000 yearly on March 15, beginning 1910.)
Natural Gas Bonds—
4s '02 J-J $2,000c...July 1 1912
Sewer Bonds.
5s F-A $15,880c..Feb 1 '08-'15
5s '06 M-S 10,800c..Mch 1 '08-'16
General bonds Sept 1 1907..$226,300
Assessment bonds..... 116,550
TOTAL DEBT Sept 1 1907. 342,850
Sinking fund..... 53,092
NET DEBT Sept 11907..... 289,758
Water debt (included)..... 134,000
Assessed valuation 1907...1,550,579
(Assessment about 30% actual value)
Total tax (per $1,000) 1907..$68 75
Population in 1900.....10,322
Population in 1907.....14,547
INTEREST is payable in N. York.

FORT SCOTT SCHOOL DISTRICT.—C. W. Mitchell, Clerk.
Building Bonds—
6s J-J $3,500.....
6s J-J 33,200c...July 1 1909
6s J-J 800c..July 1 '10-'11
5½s J-J 10,000c...July 1 1920
4s J-J 10,500c...Oct 1 1920
Refunding Bonds—
4½s'04 J-J $20,000c...July 1 1924
BONDED DEBT Sept 1 '07. $78,000
Assessed valuation 1907...2,144,000
(Assessment about ¼ actual value.)
School tax (per $1,000) 1907..$19 75
Population in 1907 (est.).....15,000
INTEREST is payable in New York at State fiscal agency.

FRANKLIN COUNTY.
County seat is Ottawa.

LOANS— When Due.
Kansas City & Santa Fe Ry.—
6s '80 J-J $53,400....Jan 1 1910
Refunding Railroad Aid Bonds—
6s '80 J-J $170,000...Jan 1 1910
BONDED DEBT July 1907 $223,400
Sinking fund.....$32,810
Assessed valuation 1907...6,015,432
(Assessment about ¼ actual value.)
State&Co.tax (per$1,000) '06..$11 50
Population in 1907.....20,980
Population in 1900.....21,354

GALENA. L. H. Winter, City Clerk.
Galena is in Cherokee County.

LOANS— When Due.
Sewer Construction Bonds.
5s g '07 J-J $18,000c...Jan 1 1937
(Subject to call after Jan 1 1917)
BOND. DEBT June 22 1907..$98,000
Assessed valuation 1907.....800,000
Population in 1907.....6,441
INTEREST is payable at the fiscal agency in N. Y. City.

GRAY COUNTY. C. M. Dillman Clerk.
Cimarron is the county seat.

LOANS— When Due.
Refunding Bonds.
6s '88 ---- $7,500....Dec 1 1908
6s '89 ---- 6,000....Jan 1 1909
6s '89 ---- 9,500....Nov 1 1909
6s '90 ---- 500....Jan 1 1920
6s '90 ---- 11,500...May 31 1920
6s '91 ---- 20,000....May 9 1921
Bridge Bonds.
6s '05 ---- $5,000....Jan 1 1914
Funding Bonds.
5½s'05 ---- $55,000....Jan 1 1935
BOND. DEBT July 1 1906..$114,000
Assessed valuation 1907...1,065,129
(Assessm' about 35% actual value.)
State & Co tax (per M) 1906..$21 00
Population in 1907.....2,833

GREENWOOD COUNTY. W. H. Bonnet, Clerk.
County seat is Eureka.

LOANS— When Due.
Refunding Bonds—
4s '02 J-J $199,000c..July 1 1932
BOND. DEBT July 1 1907..$199,000
Assessed valuation 1907...4,964,626
(Assessment of real estate abt. 25%, personal 30% actual value.)
State&Co.tax rate(perM)'07. $19.30
Population in 1900..... ...16,196
Population in 1907.....15,951
INTEREST payable at State Treas'y

HAMILTON COUNTY. J. B. Pratt, County Treasurer.
Syracuse is the county seat.
BONDED DEBT July 1 1907$84,900
Floating debt..... 9,621
TOTAL DEBT July 1 1907... 94,521
Assessed valuation 1907...$1,762,047
County tax (per $1,000) 1907..$22.00
Population in 1907.....2,783

HASKELL COUNTY. V. L. Bethel, County Clerk.
County seat is Santa Fe.

LOANS— When Due.
Refunding Bonds.
6s'88-89J-J $51,000c....July 1918
6s 90 J-J 12,000c...Jan 1 1920
6s 90-91J-J 13,000c...July 1 1920
4s '01 J-J 21,354c...July 1 1931
(Subject to call July 1 1911.)
BOND. DEBT June 3 1907.. 97,354
Floating debt.....$20,000
Assessed valuation 1907.....422,323
(Assessment of real estate about ¼, personal 1-3 actual value.)
State & Co tax (per M) 1907..$12.50
Population in 1907.....1,142
Population in 1900.....457
INTEREST is payable at the Kansas fiscal agency, New York.

HODGEMAN COUNTY. D. Hume, Clerk.
County seat is Jetmore. Bonds are all exempt from taxation.

LOANS— When Due. (Subject to call at any interest date.)
Refunding.
6s '82 F-A $5,000c...July 1 1912
6s 83 ---- 4,000c...July 1 1912
6s '87 F-A 19,000c..Feb 26 1917
6s 87 F-A 6,000c...Jan 1 1917
6s 87 F-A 6,000c...Aug 1 1917
6s '87 F-A 4,000c...Nov 1 1917
6s '88 J-J 6,000c...July 1 1918
6s '89 J-J 4,000c...July 1 1919
4¼s'01 J-D 37,000c...June 1 1931
Poor Farm.
6s '89 J-D $3,000c...July 1 1919
BOND. DEBT July 1 1907..$97,000
Sinking fund..... 5,700
NET DEBT July 1 1907..... 91,300
Assessed valuation 1907.....957,422
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1907..$22 00
Population in 1907.....2,855
Population in 1900.....2,032
INTEREST payable at State fiscal agency in New York and in Topeka.

HUTCHINSON. Ed Mertz, Clerk.
County seat of Reno County. The sewer bonds are provided for by special levy.

LOANS— When Due.
Paving Bonds
6s '05 J-J $8,320....Jan 1 '08-15
5s '05 126,000 1908-1915
Refunding Bonds.
6s J-D $20,000...June 1 1919
5s J-D 9,000...Jan 1 1915
6s F-A 23,000...Aug 1 1917
5s A-O 77,000...Apr 1 1931
4½s A-O 33,000...Oct 1 1931
$26,000 opt. $2,000 yearly 1906 to '18
4½s M-N $8,000...Nov 1 1932
Railroad Bonds.
6s ---- $12,000...Mch 1 1917
Street Bonds.
5s '07 J-J $18,790.. July 1 1917
5s '07 J-J 48,506..July 1 '08-'17
BONDED DEBT Jan 1 '07..$182,000
Floating debt..... 68,625
TOTAL DEBT Jan 1 1907. 250,625
Total valuation 1905.....5,280,000
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1906..$79.15
Population in 1907.....14,005
Population in 1900..... 9,379
INTEREST payable at Kansas Fiscal Agency, New York.

HUTCHINSON SCHOOL DISTRICT.
LOANS— When Due.
Building Bonds.
4½s'06 J-D $52,500 ..Dec. 1 1926
Assessed valuation 1906..$2,072,409
School tax rate(per$1,000) '06..$27.00

INDEPENDENCE. J. D. Kramer, Clerk.
Tuis city is in Montgomery County

LOANS— When Due.
Paving Bonds.
5s '04 --- $10,937 1908-1914
5s '05 --- 10,666 1908-1915
5s '06 --- 195,120 1908-1916
5s '06 --- 914,040 1908-1916
5s '07 --- 10,766 1908-1917
Sewer Bonds.
5s '99 ---- $570 1908-1909
5s 92 ---- 1,727.62 ...1908-1912
6s '04 ---- 5,500 1908-1914
6s '05 ---- 3,687.01 ..1908-1915
6s '06 ---- 9,108.87 ..1908-1916
V. V. I. & W. Bonds.
7s '86 ---- $25,000 1916
Refunding Bonds.
5s '98 ---- $3,000 1918
4½s '05..... 10,000 1916
Water Bonds.
5s '05 ----- $100,000 1916-1925
General bonds Sept 15 1907..$209,782
Assessment debt..... 76,650
Floating debt..... 97,961
TOTAL DEBT Sept 15 1907 384,393
Assessed valuation 1907...1,397,405
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1906..$68.70
Population in 1900..... 4,851
Population in 1907.....15,335
INTEREST is payable at fiscal agency in New York.

INDEPENDENCE SCHOOL DISTRICT NO. 5. C. S. Risdon, Clerk.
LOANS— When Due.
Building Bonds.
-- --- $122,000 1908-1911
40,000 1912-1916
6,000 1910-1911
-- --- 10,000 1912-1916
4,000 1917
4½s'05 J-J 48,000c ...1918-1925
7,000c 1926
INTEREST is payable in New York
BONDED DEBT Jan 1 '07..$110,000
Assessed valuation 1906..$1,396,035
(Assessment about ¼ actual value.)
School tax (per $1,000) '06...$23.00
Population in 1906 (est.).....15,000

IOLA CITY. C. E. Wendorff, Clerk.
This city is the county seat of Allen County.

LOANS— When Due.
Light and Water Bonds.
5s '00 ---- $80,000....Oct 1 1920
Refunding Bonds.
4s '01 ---- $26,000....July 1 1931
(Subject to call any interest date.)
Funding Bonds.
5s '05 ---- $46,000 1915-1924
INTEREST is payable at the State fiscal agency, New York City.
General bonds Oct 1 1907...$152,000
Internal improvement debt.. 217,369
TOTAL DEBT Oct 1 1907.. 369,369
Assessed valuation 1907...1,457,427
(Assessment about ¼ actual value.)
Total tax (per $1,000) '07....$62.10
Population in 1907.....10,885

JACKSON COUNTY. J. W. Martin, Clerk.
Holton is the county seat.

LOANS— When Due.
Refunding RR
5s 98 A-O $100,000..Apr 15 1928
BONDED DEBT Nov 1'07..$100,000
Assessed valuation 1907..$4,595,719
(Assessment about ¼ actual value.)
County tax (per $1,000) 1906...$8 10
Population in 1900.....17,117
Population in 1907.....15,540
INTEREST is payable in New York City.

JOHNSON COUNTY. W. T. Turner, Treasurer.
County seat is Olathe.

LOANS— When Due.
Refunding Bonds.
4½s 98 M-S $100,000c..Sept 1 1928
($10,000 sub to call y'ly from 1918.)
4½s'00 J-J $70 000c...July 1 1930
($5,000 subject to call yearly.)
BOND. DEBT Sept 3 1907..$170,000
Sinking fund..... $15,871
Total assessed val. 1907...6,117,992
(Assessment 1-3 actual value.)
State & co. tax (per M) 1907..$13 50
Population in 1900.....18,104
Population in 1907.....15,398
INTEREST is payable at the State Fiscal Agency, New York City.

JUNCTION CITY. Jno. G. Pease, Clerk.
This city is in Geary County.

LOANS— When Due.
Funding Bonds.
6s 89 M-N $7,000c...May 1 1909
5s '98 Jan 1 4,000c...Jan 1 1913
5s '02 Jan 1 6,000c...Jan 1 1922
4½s'05 ---- 5,000c....Oct 1925
Funding Terminal Bonds.
6s 90 M-S $30,000c...Mch 1 1920
Water Works.
6s 87 M-S $50,000c...Mch 1 1917
Sewer Bonds.
5s '07 J-J $30,000c...Jan 1 1937
(Subject to call after Jan 1 1917.)
BOND. DEBT Sept 15 1907 $132,000
Tax valuation 1907..... 976,697
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907....$25.00
Population in 1907.....5,600
Population in 1900.....4,695

JUNCTION CITY SCHOOL DISTRICT. Chas. H. Manley, Clerk.
4½s J-J $30,000c..July 1 1923
(Subject to call July 1 1908.)
4½s J-J $1,000c...July 1 1908
BOND. DEBT Sept 1 1907..$31,000
Assessed valuation 1907..$1,207,490
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1907...$18 50
Population in 1905.....5,264
INTEREST at Kansas Fiscal Agency, New York City.

KANSAS CITY. G. Foerschler Jr., City Clerk.
This city is in Wyandotte County. Incorporated as a city of the first class in 1886.

LOANS— When Due.
Internal Improvement.
4½s F A $1,251,529 .....
Refund. & Gen. Imp. Bonds.
6s '95 F-A$380,000....Oct 1 1915
5½s'97 F-A 50,000....Aug 5 1910
5½s 97 F-A 50,000c....Aug 5 1911
5½s'99 F-A 40,000c....Aug 1 1914
(Subject to call Aug 1 1909.)
5s '98 F-A 25,000 ....Feb 1 1913
(Subject to call Feb 1 1908.)
5s 98 F-A 125,000 ....Aug 1 1913
(Subject to call Feb 1 1908.)
5s '03 F-A 186,500....Nov 1 1928
4½ 99 F-A 40,000....Feb 1 1914
(Subject to call Feb 1 1909.)
4½s'03 F-A 50,000....Aug 1 1918
4½s'03 F-A 65,000....Aug 1 1919
Ref. & Gen. Impt. Bds.—(*Con.*)—
4½s F-A $32,000 ..Aug 1 1923
1904 $31,000...Aug 1 1924
K. C. W. & N. W. Ry—1887.
5s '87 F-A $30,000...Jan 1 1917
BOND. DEBT Oct 1 '07..$1,175,500
Internal imp't bds (add'l).. 1,190,029
Assessed valuation real... 9,088,495
Assessed val., personal... 3,547,575
Assessed valuation, RR... 1,239,870
Total valuation 1907.....15,875,940
(Assessment about 1-5 actual value.)
City tax (per $1,000) 1907....$29.00
Total tax (per $1,000) 1907...$67.30
Population in 1900.....51,418
Population in 1907.....80,522

KANSAS CITY SCHOOL DISTRICT. F. G. Horseman, Clerk Board of Education.
LOANS— When Due.
5s F-A $127,000c..Feb 1 1909
4½s F-A 75,000c..Jan 1 1909
4½s J-J 50,000c..Dec 1 1918
4½s'05 F-A 40,000...Feb 1 1921
4½s J-J 7,000c..Dec 10 1911
4½s J-J 8,000c..Dec 10 1916
INTEREST is payable at State Fiscal Agency, New York
4½s'07 J-J $200,000c...Apr 1 1927
BOND. DEBT Sept 25 1907 $307,000
Sinking fund 6,193
Assessed valuation 1907...13,875,940
(Assessment about 1-7 actual value.)
School tax (per $1,000) 1907..$20.30
Population in 1907 (est.).....100,000

KEARNY COUNTY. E. A. McDowell, Clerk.
Lakin is the county seat.

LOANS— When Due.
Refunding Bonds.
6s '91 J-J $22,600.....1919
5s '05 J-J 83,000c...Jan 1 1935
BOND. DEBT Mch 1907...$105,000
Floating debt..... 45,000
TOTAL DEBT Mch 1907..... 148,000
Sinking fund..... $3,000
Assessed valuation 1907..... 866,101
(Assessment about 1-6 actual value.)
State & Co tax (per M) 1906..$14 70
Population in 1900 (Census)....1,107
Population in 1907.....3,327
INTEREST is payable at Kansas Fiscal Agency, New York.

KINGMAN COUNTY.
County seat is Kingman.

LOANS— When Due.
Funding Bonds.
6s '79 --- $4,900....July 1 1909
6s '80 --- 5,800....Jan 6 1910
6s '80 --- 300....Apr 13 1910
6s '81 --- 10,000...July 11 1911
6s '87 --- 1,000....Apr 11 1917
Refunding Bonds.
5s '96 --- $43,000....Mch 5 1926
Refunding Bonds—(*Con.*).
5s '02 --- $30,000....July 1 1922
4½s'96 --- 107,000....Aug 2 1926
4s '99 --- 18,000....Aug 1 1929
TOTAL DEBT July 1 1906..$226,420
Assessed valuation 1907...3,314,015
(Assessment about 1-3 actual value.)
Population in 1907.....12,255
Population in 1900.....10,663

KIOWA COUNTY. A. J. Olson, Treasurer.
Greensburg is the county seat.

Railroad Aid Bonds.
6s '87 --- $61,000....Aug 4 1917
Funding Bonds.
6s '89 --- $79,000...Feb 15 1919
6s '89 --- 3,000....Oct 1 1919
BOND. DEBT Sept 2 1907..$180,000
Floating debt..... $5,925
Sinking fund 32,628
Assessed valuation 1907...1,045,481
(Assessm't about 12% actual value.)
State & Co tax (per M) 1907..$37.75
Population in 1907.....3,948
INTEREST is payable at the State Fiscal Agency, New York.

LANE COUNTY. Wm. Baird, Treasurer.
County seat is Dighton.

LOANS— When Due.
Refunding Bonds.
4½s'02 J-J $59,000c.....July 1922
(Subject to call July 1905.)
6s '88 J-J $44,000c...Jan 1 1918
(Subject to call.)
BONDED DEBT Sept 7 '06 $103,000
Assessed valuation 1907..$1,225,428
(Assessment about ¼ actual value.)
State & Co tax (per M) '06....$18 25
Population in 1890.....2,060
Population in 1900.....1 563
Population in 1907.....2,740
INTEREST payable in New York City and Topeka, Kansas.

LAWRENCE. F. D. Brooks, City Clerk.
County seat of Douglas County. $100,000 of bonds issued by this city in 1871 are the subject of dispute, and are not included in the total debt. This issue was for the purpose of building a State University, and the city it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid. The bonds are held by the Permanent School Fund, and the State School Fund Commissioners have adopted a resolution instructing the Attorney-General to commence a

suit against the city. See V. 80, p. 725, 2473. Suit was instituted and on Feb. 21 1906 the District Court handed down a decision in favor of the city. V 82, p. 525. Case now in Supreme Court V. 82, p. 1224.

LOANS— *When Due.*
Refunding Bonds.
6s J-J $4,800c..July 1 1913
(Subject to call at any time.)
6 J-J $130,000c. July 1 1916
(Subject to call July 1 1906.)
5s J-J $59,000c..July 1 1923
Improvement Bonds.
5s J-J { $1,600c..Jan 1 '08 to '08; 23,992c..July 1 '08 to '10; 6,000...Jan 1 '09 to '11; 11,108c.....July 1 1911; 2,010c.....July 1 1912

BOND. DEBT Sept 15 '07..$193,800
Improv't bonds (add'l)..... 191,677
Sinking fund..... 4,048
Assessed valuation 1907..$1,957,159
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1907...$71.75
Population in 1907.....12,387
Population in 1900.....10,862
INTEREST payable at State Fiscal Agency, New York City.

LAWRENCE SCHOOL DISTRICT.—F. P. Smith, Clerk.

LOANS— *When Due.*
Board of Education.
5s J-J $12,000c..July 1 1908-1909
4s g J J 25,000c.....1913 to 1919
($3,000 due yearly, 1913 to 1915, and $4,000 yearly, 1916 to 1919.)
INTEREST is payable at the State fiscal agency, New York.

BOND. DEBT July 9 1907..$37,000
Assessed valuation 1907...1,957,000
(Assessm't 20% to 25% actual val.)
School tax (per $1,000) 1906-07..$18.00
Population in 1907 (est.).....12,123

LEAVENWORTH. M. A. Przybylowicz, Clerk.

Leavenworth is the county seat of Leavenworth County. Incorporated 1855. The city voted to issue $400,000 water bonds in December 1901, but the election was held invalid. The city has entered into a new contract with the water company.

LOANS— *When Due.*
Railroad Aid Bonds.
5s '94 J-J $30,000c...Jan 1 1924
Leav. Nor. & Sou. RR.
5s '87 J-J $50,000c...July 1 1917
Funding Bonds.
5s J-J $24,000.....
(The above bonds have been called for payment.)
4s '84 J-J $320,200c...Jan 1 1914
Improvement Bonds.
General improvement 5s....$60,712
Special improvement 5s.....140,020
Park Bonds (refunding).
5s '95 J-J $50,000...Apr 1 1915

General bonds Feb 27 1907..$474,369
Improvement debt, general. 60,712
Improvem't debt, assessm't 140,020
TOTAL DEBT Feb 27 1907.. 675,101
Cash in treasury..... 74,348
Assessed valuation, real...4,191,854
Assessed val., personal....1,113,940
Railroads, &c..... 272,200
Total valuation 1906.....5,577,994
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907...$49 50
Population in 1900.....20,735
Population in 1907.....23,855

OPTIONAL.—All bonds issued by the city are subject to call.
INTEREST is payable in Leavenworth and at State fiscal agency in N. Y.
IMPROVEMENT BONDS.—The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

LEAVENWORTH BOARD OF EDUCATION.—Robt. J. Morgan, Clerk.

LOANS— *When Due.*
6s J-J $10,472 1908-1909
4½s J-J $1,996 67 July 1 '08-'21
4s J-J 52,000...Jan 1 '08-'33

BOND. DEBT July 1 1907..$97,401
Assessed valuation 1907...5,582,130
(Assessm't about 1-3 actual value.)
School tax (per $1,000) 1907..$13.75

INTEREST on 6s is payable at Leavenworth; on other bonds at New York.

LEAVENWORTH COUNTY. J. W. Niehaus, Clerk.

County seat is Leavenworth. See V. 80, p. 486 and 1436, for proposition to refund bonded debt mentioned below by an issue of new 4s. A sinking fund is now being raised to take up the 6% bonds, mentioned below, when due.

LOANS— *When Due.*
Refunding Bonds.
6s '79 J-J $319,600c...July 1 1909
5s '85 J-J 720,200c...July 1 1915
BOND. DEBT Sept 1907..$1,039,800
Warrants outstanding.... 30,009
Assessed valuation, real...6,825,755

Assessed val., personal...$1,372,256
Assessed val., RR.....1,527,624
Total valuation 1907.....9,725,635
(Valuation about 1-3 actual value.)
State & co. tax (per M) '07...$27 50
Population in 1900.....40,940
Population in 1907.....42,449

INTEREST on the 6s is payable at the County Treasurer's office; on the 5s at the State Fiscal Agency, New York.

LYON COUNTY. J. J. Morris, Treasurer.

County seat is Emporia.

LOANS— *When Due.*
Refunding Bonds.
4½s '89 J-J $167,000c...July 1 1919
(Subject to call prior to maturity.)
4s '89 J-J $10,000c...July 1 1919
(Subject to call July 1 1904.)
BOND. DEBT July 1 1907..$177,000

Assessed valuation, real..$8,272,097
Assessed val., personal....3,688,210
Total valuation 1907.....11,960,307
(Assessment about 1-4 actual value.)
State & co. tax (per M) '07...$14 00
Population in 1890.....23,196
Population in 1900.....25,074
Population in 1907.....26,358

INTEREST is payable at State fiscal agency, New York.

MARION COUNTY. H. E. Woolheater, County Clerk.

County seat is Marion.

LOANS— *When Due.*
Refunding Bonds.
5s '92 J-J $185,000c...July 1 1922
(Subject to call after 1912)
5½s '90 J-J $125,000c...May 1 1920
BOND. DEBT Sept 1 1907..$310,000

Assessed valuation, real..$3,100,716
Assessed val., personal... 2,059,182
Total valuation 1907..... 5,159,898
(Assessm't fr'm 20 to 30% act'l val.)
State & co. tax (per M) '07...$20 80
Population in 1900.....20,676
Population in 1907.....21,196

INTEREST is payable at State Fiscal Agency, New York.

MEADE COUNTY. O. Hamilton, Treasurer.

County seat is Meade.

LOANS— *When Due.*
Railroad Bonds.
6s '88 M-S $52,000...Mch 15 1908
(Subject to call)
Refunding.
6s '89 J-J $11,000....July 1 1919
Now 2s.
4½s J-J 93,000....Jan 1 1936
(Subject to call)
INTEREST is payable in Topeka.

BOND. DEBT Oct 1907...$156,000
Assessed valuation 1907...1,302,898
(Assessment about 1-3 actual value.)
State & co. tax (per M) '06...$33 70
Population in 1890.....2,542
Population in 1900.....1,581
Population in 1907.....3,430

MORRIS COUNTY. H. A. Clyborne, County Clerk.

County seat is Council Grove.

LOANS— *When Due.*
Refunding Bonds.
6s 81 J-J $94,000r...July 1 1911
TOTAL DEBT Oct 24 1907...$94,000
Assessed valuation 1906...3,497,523

(Assessment about ¼ actual value.)
State & Co. tax (per M) '06...$15 70
Population in 1907.....12,076
Population in 1900.....11,967

INTEREST is payable at fiscal agency in New York.

NEWTON. P. Becker, City Treasurer: H. C. Glendinning, Clerk.

This city is in Harvey County. Incorporated Feb. 22 1872.

LOANS— *When Due.*
Railroad Bonds.
6s '85 J-J $40,000....July 1 1915
Funding Bonds.
5s '88 J-J $12,000....Jan 1 1908
5s '02 M-N 20,000....Nov 1 1932
Water Works Bonds.
4½s '06 A-O $90,000....Apr 1 1926
Refunding Water Bonds.
5s '05 F-A $75,000....Feb 1 1935

Refunding Bonds.
5s '07 J-J $40,000....July 1 1937
(Subject to call after July 1 1922.)
BOND. DEBT July 1 1906..$274,500
Assessed valuation 1907...3,778,715
(Assessment about 1-5 actual value.)
Total tax (per $1,000) '05....$64 55
Population in 1907.....7,035
Population in 1900.....6,208

NORTH TOPEKA DRAINAGE DISTRICT. T. M. James, Secretary (P. O. Topeka).

LOANS— *When Due.*
5s '08 J-J $125,000.....

OTTAWA COUNTY. H. A Brownlee, County Clerk.

County seat is Minneapolis.

LOANS— *When Due.*
Solomon RR.
8s '78 F-A $42,000....July 1 1908
8s '79 F-A 45,000....Oct 1 1909
BOND. DEBT Sept 20 1907..$87,000
Sinking fund..... 4 000
INTEREST is payable in New York City.

Assessed valuation 1907..$3,674,457
(Assessment about ¼ actual value.)
State & Co tax (per M) 1907...$25.00
Population in 1900.....11,182
Population in 1907.....11,052

PAOLA CITY. E. D. McLaughlin, Clerk.

This city is in Miami County.

LOANS— *When Due.*
Railroad Bonds.
6s '87 ... $20,000...Feb 10 1917
Refunding Bonds.
4s '99 ... $15,000....July 1 1929
Water Bonds.
4s '06 ... $50,000....Jan 1 1926

Gas Bonds.
6s '99 ... $15,000....July 1 1907
BONDED DEBT Oct 1907..$100,000
Assessed valuation 1907.... 813,702
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1907.....$59.25
Population in 1907.....3,250

PARSONS. T. B. J. Wheat, Clerk.

This city is in Labette County. Incorporated Mar. 8 1870.

LOANS— *When Due.*
Railroad Bonds.
6s '86 F-A $31,000c&r..Aug 1 1916
5s '05 M-S 72,000c&r..Sept 1 1935
(Subject to call after ten years.)
Refunding Bonds.
4½s '06 F-A $8,000c&r..Dec 1 1920
(Subject to call at any time.)

Park Bonds.
5s '98 F-A $9,500c&r..Mch 1 1908
BOND. DEBT Sept 15 1907 $120,500
Floating debt..... 129,957
Assessed valuation 1907...1,372,734
(Assessment is ¼ actual value.)
Total tax (per $1,000) '07....$79.75
Population in 1907.....16,372
Population in 1900.....7,682

INTEREST is payable by the Kansas Fiscal Agency.

PARSONS SCHOOL DISTRICT. Paul H. Kimball, Sec'y Bd. of Educat'n.

LOANS— *When Due.*
School Building Bonds.
5s '07 J-J $17,000..Jan 1 '12-'16
(For maturity, see V. 84, p. 527)

BOND. DEBT July 1 1907 $17,000
Assessed valuation 1906..$1,478,713
School tax (per $1,000) 1906...$26.00
Interest is payable in N. Y. City.

PITTSBURG.

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment.

LOANS— *When Due.*
City Hall Bonds.
5s '99M-S $26,250..Sept 1909-'14-'19
Railway Aid Bonds—'88 & '93
6s A-O $6,000....Apr 1 1908
5s M-S 20,000....Sept 1 1913
5s J-D 20,000....Dec 1 1913
Sewer Bonds.
4s J-J $1,650 July 1 '08-'09
Improvement Bonds.
5s&6s $76,917.....Part yearly

General bonds Feb 1906.....$76,650
Improve. bonds (additional).. 76,917
TOTAL DEBT Feb 1906.....153,567
Sinking fund..... 51,670
Total valuation 1905.....1,618,323
(Assessment about 1-3 actual value.)
City tax (per $1,000) '05.....$29 50
Population in 1907.....17,337
Population in 1900.....10,112

INTEREST is payable at the Kansas Fiscal Agency, New York City.

PITTSBURG SCHOOL DISTRICT.—A. E. Maxwell, Clerk.

BOND. DEBT Sept 1907.....$94,500
Floating debt..... 10,000
Sinking fund..... 17,000
Assessed valuation 1907...2,033,000

(Assessment about 1-3 actual value.)
School tax (per $1,000) '07....$25 50
Population in 1907 (est.).....17,469

INTEREST payable in New York.

PRATT COUNTY. S. J. Allmon, County Clerk.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by paying one-third of the face value of past-due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature. In other words 4% interest will be paid hereafter instead of 6%. V. 71, p. 303.

LOANS— *When Due.*
Refunding Bonds.
4s '04 J-J $119,000....July 1 1934
6s '88 J-J 4,500....June 1 1908
6s '82 J-J 1,000...July 21 1912
6s '83 J-J 800...Jan 10 1913
6s '83 J-J 2,000...Apr 25 1913
6s '85 J-J 1,500...Apr 11 1913
6s '88 J-J 4,000....Jan 1 1920
6s '90 J-J 7,000....Feb 1 1920
6s '90 J-J 3,000....May 1 1920

Refunding Bonds.—(Con.)
4s '03 J-J $27,000.....Apr 9 1923
4s '03 J-J 36,000....May 4 1923
BOND. DEBT Feb 1907...$205,800
Sinking fund..... 7,421
Assessed valuation 1907...2,577,713
(Assessment about ¼ actual value.)
State & Co. tax (per M) '06...$13 75
Population in 1907.....8,025
Population in 1900.....7,085

RENO COUNTY. F. J. Altswager, Treasurer.

County seat is Hutchinson.

LOANS— *When Due.*
Refunding.
5½s '89 J-J $129,000r..Jan 1 1919
(Subject to call after 1909.)
5s '96 F-A $18,000r...Feb 1 1916
5s '00 J-J 9,000r...June 1 1930
4½s '98 F-A 55,000r...Feb 1 1928
(Subject to call after 1918)
4½s '98 J-D $39,000r...Dec 1 1928
INTEREST on the 4s is payable at National Park Bank, New York.

Refunding—(Con.).
4s '99 J-D $56,000r June 1 '19-'29
BOND. DEBT July 1 1906..$306,000
Assessed valuation 1907...9,366,468
(Assessment about ¼ actual value.)
State & Co tax (per M) 1906..$14 95
Population in 1907.....33,804
Population in 1900.....29,027
State Treasury: on all other bonds at

RILEY COUNTY. Geo. H. Hungerford, County Clerk.

County seat is Manhattan.

LOANS— *When Due.*
Refunding Bonds.
5s '95 J-J $30,000c...July 10 1925
(Subject to call at any time)
5s '98 J-J $95,000c...Jan 1 1928
(Subject to call after 1910.)

BOND. DEBT Sept 1907...$125,000
Assessed valuation 1907...4,121,275
(Assessment is 1-5 actual value.)
State & Co. tax (per M) '07...$17 50
Population in 1907.....13,881
Population in 1900.....13,828

INTEREST on the bonds due 1925 is payable at Topeka, Kan.; on bonds due 1928 at Kansas Fiscal Agency, New York.

RUSH COUNTY. B. F. Krause, County Clerk.

County seat is La Crosse.

LOANS— *When Due.*
Court-House Bonds.
6s '88 J-J $20,000c...July 1 1908
Refunding Bonds.
6s '88 J-J $67,000c...May 1 1918
5s '98 J-J 30,000c...July 1 1918
Bridge Bonds.
6s '88 J-J $1,200c...July 1 1908
6s '89 --- 2,500....May 3 1909
6s '89 --- 5,000....July 1909
6s '89 --- 2,000....Nov 11 1909
6s '81 --- 8,000....July 1 1911

Funding Bonds.
6s '88 --- $8,000.....1908
BOND. DEBT July 1 1906..$143,700
Sinking fund..... 12,855
Total assessed val. 1907...2,045,538
(Assessment is 1-3 actual value.)
Total tax (per $1,000) '05....$50 55
Population in 1907.....8,068
Population in 1900.....6,134

INTEREST on 5s is payable at State Treasury; on all other bonds at Kansas Fiscal Agency, New York.

SALINA. A. W. Godfrey, City Clerk.

This city is the county seat of Saline County. Incorporated as a village April 22 1867; as a city of the third class Nov. 21 1870, and as a city of the second class Oct. 11 1878.

LOANS— *When Due.*
Refunding Bonds.
5s '98 M-S $16,000c...Jan 1 1913
(Subject to call.)
5s '99 J-J 44,000c...July 1 1914
4s '99 J-J 5,000c...July 1 1909
5s '01 F-A 2,000c...Feb 1 1921
4½s '06 J-J 16,000c...Jan 1 1916
Sewer Bonds.
5s '01 F-A $4,400c..Feb 1 '08-'11
5s '02 J-J 8,800c..July 1 '08-'12
5s '05 J-J 14,800c..Jan 2 '08-'15
5s '07 J-J 15,800c..Jan 1 '08-'17
5s '07 Jan 8,000c..Jan 1 '08-'17
5s '07 Jan 7,800c..Jan 1 '08-'17
Funding Bonds—
6s '88 M-S $7,000c...Mch 1 1908
6s '88 J-J 16,000c...July 1 1908
6s '89 J-D 20,000c...Nov 29 1909

Paving Bonds.
5s '05 F-A $54,000c..Aug 1 '08-'16
5s '06 J-D 3,600c..July 1 '08-'16
5s '06 M-S 36,000c..Sept 1 '08-'16
5s '07 J-J 11,500c...Jan '08-'17
5s '07 M-S 32,500.....
General bonds Oct 11 1907...$124,000
Curbing and paving bonds.. 83,600
Sewer bonds..... 43,800
TOTAL DEBT Oct 11 1907.. 251,400
Assessed valuation, real....1,077,123
Assessed val., personal..... 523,110
Assessed valuation, railroad 141,157
Total valuation 1907.....1,741,390
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1906..$61 50
Population in 1907.....9,060
Population in 1900.....6,074
INTEREST payable at New York

SALINE COUNTY. G. J. Duncan, Clerk.
County seat is Salina.

LOANS— *When Due.*
$7,800
K. & C. RR.—
6s '86 J-J $55,000r...Sept 1 1916
Missouri Pacific Ry.
6s '86 J-J $84,000r...Jan 1 1916
Refunding Railroad Bonds.
4½s'99 M-N $37,800c..May '08-'16

BOND. DEBT Feb 21 1907..$182,000
Assessed valuation 1907...6,091,839
State & Co.tax(per$1,000)'06..$15 20
(Assessment about 20% actual val.)
Population in 1907.....20,802
Population in 1900.....17,075

INTEREST payable at New York.
TAX FREE.—Bonds are exempt from taxation

SCOTT COUNTY. Jno. L. Whitson, Clerk.
County seat is Scott. The railroad 6s (held by the Kansas State School Fund) have been in litigation, but a compromise has been effected whereby the bonds are to be paid in full *without interest* on or before the maturity date in 1922. All the unpaid coupons are to be canceled when the face of each bond is met.

LOANS— *When Due.*
Railroad Aid—
6s '92 J-J $120,000c...Jan 1 1922
BOND. DEBT July 1 '07...$120,000
Sinking fund.....193

Assessed valuation 1907..$1,060,963
(Assessment about ¼ actual value.)
State&Co.tax (per $1,000) '06..$22 20
Population in 1907.....2,993
Population in 1900.....1,098

SEDGWICK COUNTY. C. N. Cartwright, Clerk.
County seat is Wichita.

LOANS— *When Due.*
Court-House, Etc. Bonds—
5s '88 J-J $125,000.....June 1 1908
Funding Bonds—
5s '95 J-J $50,000.....July 1 1925
Bridge Bonds.
4½s'07 J-J $100,000.....Oct 1 1927
(Subject to call after Oct. 1 1917.)

Refunding Bonds—
5¾s'90 J-J $112,000.....Feb 1 1910
BOND. DEBT Oct 1907....$232,000
Assessed valuation 1907...14,526,224
(Assessment is 3-10 actual value.)
State&Co.tax (per $1,000) '05 $16 00
Population in 1890.....43,626
Population in 1900.....44,037
Population in 1907.....55,927

INTEREST is payable in New York City at Kansas fiscal agency.

SEWARD COUNTY. L. A. Etzold, Clerk.
County seat is Liberal.

A compromise has been effected with the State by which $340 will be accepted for back interest on $12,000 defaulted bonds, and interest rate reduced to 2%. V. 76, p. 118.

LOANS— *When Due.*
Funding County Warrants—
6s '87 J-J $37,000.....July 1 1917
6s F-A 91,250.....Jan 1 1919
Refunding County Bonds—
4s '02 J-J $2,000.....Jan 1 1932
BOND. DEBT June 30 '06..$130,250

Floating debt.....$14 127
Assessed valuation 1907.....708,597
(Assessment, real estate, 50%, and personal, 33 1-3% actual value.)
State&Co.tax (per $1,000) '05..$16 50
Population in 1907.....3,018
Population in 1900..... 822

INTEREST is payable in New York City.

SHAWNEE COUNTY. S. G. Zimmerman, County Clerk; O. K. Swaze, Deputy Clerk.
County seat is Topeka.

LOANS— *When Due.*
Court-House Bonds—
4s '94 M-N $149,000...May 1 1924
Funding Bonds.
4s '99 J-J $50,000.....July 1 1909
Kansas Avenue Bridge Bonds.
5s '96 J-J $57,000.....Jan 1 1916

BOND. DEBT Sept 1907.. $256,000
Total assessed val. 1907...19,065,919
(Assessment about ½ actual value.)
State&Co.tax (per $1,000) '07..$14 10
Population in 1907.....59,108
Population in 1900.....53,727

INTEREST is payable at the County Treasurer's office.

STAFFORD COUNTY. J. B. Kay, County Clerk.
County seat is Saint John.

LOANS— *When Due.*
Railroad Aid Bonds—
6s '87 July $63,000c...July 1 1917
Refunding Bonds.
4s '01 F-A $9,740c...Feb 1 1931
(Subject to call 1903.)
4½s'06 J-J $65,000.....Jan 1 1921
(Subject to call before maturity.)

BOND. DEBT July 1 1907..$138,000
Assessed valuation 1907....2,739,783
(Assessment is 1-5 actual value.)
State & Co tax (per M) 1907..$24.05
Population in 1907.....10,521
Population in 1900..... 9,829

INTEREST is payable at the Kansas fiscal agency, New York City.

SUMNER COUNTY. C. B. Macdonald, Clerk.
County seat is Wellington.

LOANS— *When Due.*
C. S. & Ft. Scott RR.—
6s '79 J-J $24,000c...Sept 30 1919
6s '80 J-J 40,000c...Aug 3 1910
Refunding Railroad Bonds.
5½s'90 J-J $60,000c...Jan 1 1920
4s '05 J-J 45,000c...Feb 1 1925
(Subject to call $20,000 yearly.)

TOTAL DEBT Oct 1 1907 $169,000
Assessed valuation, real... 4,634,394
Assessed val., personal... 3,074,396
Total valuation 1907..... 7,708,790
(Assessment abt. 10% actual value.)
State&Co.tax (per $1,000) '07..$20 00
Population in 1900.....25,631
Population in 1907.....26,228

INTEREST is payable at National Park Bank, New York.

THOMAS COUNTY. C L Quick, Clerk.
County seat is Colby.

LOANS— *When Due.*
Refunding Railroad Aid Bonds—
5s '99 J-D $30,000c...June 1 1914
($3,000 subject to call yearly to 1905 and $1,000 subject to call in 1906.)
Court House Bonds.
4s '06 F-A $50,000c..Feb 18 1926
(Subject to call at any interest period.)

Refunding Bonds—
6s '89 J-J $17,000c...Jan 1 1909
6s '88 M-N 4,000c...Nov 10 1918
BONDED DEBT July 1 '07..$101,000
Sinking fund.....13,219
Assessed valuation 1907...2,723,108
(Assessment is 1-3 actual value.)
State&Co.tax (per $1,000) '07..$12 00
Population in 1900.....4,112
Population in 1907.....5,799

INTEREST on the 4s is payable in Topeka; on other bonds at State fiscal agency, New York.

TOPEKA. C. B. Burge, City Clerk.
This city is in Shawnee County. In March 1905 the city completed the purchase of the water-works plant from the Topeka Water Co., paying for same $350,000 in 4% bonds of the city and assuming $270,000 5% bonds of the water company. V. 80, p. 1137. Incorporated Feb 14 1857.

LOANS— *When Due.*
City-Hall Bonds—
4s '00 J-J $60,000.....Jan 1 1920
Refunding Bonds.
5s '90 J-J $79,000...July 15 1910
5s '92 J-J 100,000...Aug 10 1912
5s '93 J-J 74,000.....Nov 8 1913
5s '95 J-J 3,500.....Sept 1 1915
4½s,04 F-A 18,000.....Feb 1 1924
3¾s g '99 J-J 13,000...Jan 16 1919
4½s'04 ... 79,100.....Jan 1 1924
4½s'06 F-A 20,000.....Aug 1 1926
At. Top. & Santa Fe RR. Aid Bds.
4s '01 J-J $59,000.....Jan 1 1931

Water-Works Purchase Bonds—
4s '04 A-O$350,000c...Apr 1 1924
Topeka Water Co. Assumed—
5s '96 J-J $279,000...Sept 1 1926
Bridge Bonds.
4½s'05 ..... $34,066....Apr 1 1925
Improvement Bonds.
5s '07 M-S $82,689c.Sept 1 '08-'17
Gen. city bds. Mch 1 '07 ..1,159,666
Pav. & sewer bds (add'l)... 627,657
TOTAL DEBT Mch 1 1907..1,787,323
Total assessed val. 1907...11,218,626
Total tax (per $1,000) 1907...$52.00
City tax rate (per $1,000) '07..$20.00
Population in 1900.....33,608
Population in 1907.....42,792

INTEREST is payable in New York at the fiscal agency of the State.

TOPEKA SCHOOL DISTRICT.—J. E. Stewart, Clerk.

LOANS— *When Due.*
6s J-J $50,000.....July 1 1915
5s J-J 5,700.....July 1 1910
5s '96 A-O 34,000.....Apr 1 1916
5s J-J 30,000.....May 1 1921
4s J-J 35,000.....
4s J-J 5,000.....July 1 1914
4s J-J 16,000.....Jan 1 1920
4s J-J 30,000.....July 1 1922
4s J-J 122,000.....May 5 1924
4s '03 J-J $78,500c...Jan 1 1925
4s '05 J-J 110,561.....Jan 3 1925
4s '05 J-J 78,500.....May 1 1925
6s J-J 5,500r.July 1 '08-'18
BOND. DEBT July 1 1907..$722,261
Assessed valuation 1907...12,478,210
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1907...$20 00
Population in 1907 (est.).....45,000

INTEREST on the bonds due 1904-1918 is payable in Topeka.

WABAUNSEE COUNTY. C. C. Stotler, Clerk.
County seat is Alma.

LOANS— *When Due.*
Railroad Aid Bonds—
7s '80 July 1 $138,700c..July 1 1910
General bonds Nov 1 1907...$138,700
Township Ry. bds (add'l)... 154,000
Floating debt..... 13,326
TOTAL DEBT Nov 1 1907. 306,026
Sinking fund..... 42,330

NET DEBT Nov 1 1907.... $263,696
Assessed valuation 1907...3,321,112
(Assessment, 1-5 on real estate, 1-3 on personal property.)
State&Co.tax (per $1,000) '07..$24 50
Population in 1907.....12,342
Population in 1900.....12,813

WELLINGTON. A. B. Cheever, Clerk.
This city is the county seat of Sumner Co. Incorporated Feb. 14 1880.

CITY LOANS— *When Due.*
Sumner County Ry. Aid Bonds—
7s '80 J-J $10,000r...July 1 1910
4½s'07 J-J 10,000.....July 1 1927
(Subject to call $5,000 1917 and $5,000 1922.)
Refunding Bonds.
5s '99 J-J $3,000r...July 1 1919
(Subject to call after July 1 1904.)
4½s'99 J-J $5,000r...July 1 1919
(Subject to call after July 1 1909.)
4s '99 J-J $20,500r...July 1 1919
(Subject to call at any time.)

Water Bonds—
5s '00 M-N $50,000r...June 1 1920
(Subject to call 1910.)
4½s'07 J-J $30,000.....July 1 1927
(Subject to call $10,000 1912, $10,000 1917 and $10,000 1922)
City Building Bonds.
4½s'07 J-J $25,000.....July 1 1927
BOND. DEBT Sept 15 1907..$88,500
Total assessed val. 1907...1,068,070
(Assessment is 1-3 actual value.)
Total tax (per $1,000) 1907...$63 50
Population in 1900.....4,245
Population in 1907.....5,067

INTEREST is payable at Kansas fiscal agency, New York

WELLINGTON SCHOOL DISTRICT. W. A. Maxey, Pres.; C. J. Garver, Clerk.

LOANS— *When Due.*
Board of Education Loans—
5s Jan $22,000.....July 1 1910
(Subject to call before maturity.)

Bonds are tax exempt.
School debt July 1 1907.... $22,000
Assessed valuation 1907...1,153,354
School tax (per $1,000) 1907...$26.00

WICHITA. R. N Dorr, City Clerk.
County seat of Sedgwick County. Incorporated July 14 1886.

CITY LOANS— *When Due.*
Funding and Refunding Bonds—
6s '95 J-J $57,000.....Jan 1 1915
6s '95 J-D 55,000.....June 1 1915
6s '95 J-J 10,000.....July 1 1915
6s '96 J-D 74,000.....June 1 1921
5s '97 J-J 25,287 96.July 1 1917
5s '97 J-J 25,000.....July 1 1918
5s '99 J-J 50,000.....Jan 1 1929
(Subject to call after 1919.)
5s '91 ... 50,000.....1910
5s '06 ... 17,266.45.....1908
4½s'03 J-J 40,000.....July 1 1923
4½s'03 A-O 50,000.....Oct 6 1923
4½s'06 ... 40,000.....1917
4½s'06 ... 11,833.75...1908-1916
4s '90 J-J 7,000..July 1 '08-'14
4s '06 ... 21,870.....1908-1916
4s '05 ... 15,000..July 1 '08-'22
4s '05 ... 34,800.....1908-1915
City-Hall Site Bonds—
5s '90 J-J $100,000...Jan 1 1910
Cemetery Bonds.
6s '05 ... $1,000.....1936

Paving Bonds.
5s '04 ... $4,459.19.....1908
5s '04 ... 9,618.14...1908-1914
5s '06 ... 9,120.44...1908-1916
5s '05 ... 713.62...1908-1916
5s '04 ... 6,430.41...1908-1914
5s '05 ... 4,448.28...1908-1915
5s '07 A-O 52,299.Oct 1'08-'17
Miscellaneous Bonds.
6s '06 ... $9,453 14.....1908
5s '07 M-N 17,000...May 1 1927
Special Assessment Bonds—
5s&6s $276,222.16
(Maturing 1-10 annually.)
BOND. DEBT Apr 1 '07...$781,546
Special assessm't debt (add'l)276,222
TOTAL DEBT Apr 1 '07...1,057,768
Assessed valuation 1907...7,398,290
(Assessment about 30% actual value)
Total tax per ($1,000) 1907..$56 00
Population in 1900.....24,671
Population in 1906.....35,541
Population in 1907.....36,898

INTEREST is payable at Topeka and at New York.

WICHITA CITY SCHOOL DISTRICT NO. 1.—C. S. Caldwell, Secretary

LOANS— *When Due.*
Building Bonds—
4s M-N 25 $25,000c...May 25 1921
(Subject to call after May 1911.)
5s F-A 15 23,000c...Feb 15 1910
(Subject to call after Feb 1900.)
4½s J-J 50,000c...July 1 1923
4½s'06 F-A 40,000c...Aug 1 1926
(Subject to call after Aug 1 1916.)

Refunding Bonds—
4½s J-J $94,000c...July 1 1921
(Subject to call after July 1 1911.)
5s J-J $17,500c...July 1 1917
(Subject to call after July 1 1907.)
BOND. DEBT Nov 1907..$249,500
Assessed valuation 1906...7,479,450
(Assessment about 30% actual value)
School tax (per $1,000) 1907..$16 00

INTEREST is payable at the State fiscal agency, New York.

WICHITA COUNTY. L. H. Kimzey, County Clerk.
County seat is Leoti. A compromise has been effected on part of the debt below and $40 000 of the bonds will hereafter carry 3% interest, and $5,000 4%. The remaining $35,000 carries the full rate, 6%. See V. 76, p. 118, for compromise with the State.

LOANS— *When Due.*
Refunding Bonds—
6s '88 J-J $36,000c...Jan 1 1918
6s '90 J-J 4,000c...Jan 1 1920
6s A-O 4,000c...Apr 15 1920
6s J-J 44,000c...Jan 1 1922

BOND. DEBT Nov 1 1907..$81,000
Assessed valuation 1907.....736,035
(Assessment is about 1-3 actual value
State&Co.tax(per $1,000) '06..$30 00
Population in 1900.....1,197
Population in 1907.....2,014

INTEREST is payable at the State fiscal agency, New York.

WINFIELD. J. O. Yeager, City Clerk.
County seat of Cowley County. Incorporated 1879.

LOANS— *When Due.*
Funding Bonds.
5s '05 J-D $10,000c...June 1 1925
(Subject to call.)
Park Bonds.
6s '91 M-H $11,000...Sept 15 1911
Railroad Bonds.
6s M-S $8,000..Nov 12 1916
5s J-J 40,000..Jan 1 1918
(Subject to call 1908.)
5s J-D $14,000.....Dec 1 1911
Bridge Bonds.
6s F-A $7,000...Aug 25 1916
Gas and Oil Bonds.
5s '03 J-J $15,000.....Jan 1 1923
Improvement Bonds—
5s '06 ..... $25,000.....1907-1916
(Subject to call after 1913.)

Light Bonds.
5s'04 semi-an $30,000...Oct 1 1924.
(Subject to call after 1914.)
5s '05 J-D $15,000...June 1 1925
(Subject to call June 1 1920.)
Water Works Bonds.
5s '06 A-O $80,000.....Mch 1 1926
(Subject to call after 1916.)
Sewer Bonds.
5½s'07 J-J $4,000..Feb 1 '08-'17
5s '07 J-J 40,000.....Feb 1 1937
(Subject to call after Feb 1 1917.)
BOND. DEBT July 1 '06...$225,500
Total valuation 1905.....1,055,521
(Assessment about 1-5 actual value.)
Total tax (per $1,000) '05 (abt)$75 00
Population in 1907.....8,094
Population in 1900.....5,554

INTEREST payable in New York.

WYANDOTTE COUNTY. Wm. Albright, Treasurer.
County seat is Kansas City.

LOANS— *When Due.*
Bridge.
5s '89 J-J $60,000c...July 1 1919
4½s'04 J-J 200,000c...Jan 1 '24-'33
4½s'04 J-J 160,000c...July 1 1934
(Subject to call after July 1 1924.)
4s '03 J-J 45,000c...July 1 1918
Funding Bonds.
5½s'88 J-J $44,000c...July 1 1918
5½s'89 J-J 75,000c...Jan 1 1919

4½s J-J $150,000c Jan 1 '19-'23
Jail Bonds.
5s '89 J-J $40,000c...July 1 1919
BOND. DEBT Sept 1 1907.$774,000
Floating debt.....100,000
Total assessed value 1907.19,540,125
(Assessment about 1-5 actual value.)
State & Co tax (per M) '07.....$24.30
Population in 1900.....73,227
Population in 1907.....109,851

INTEREST is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports.

Location—	*Bonded Debt.* $	*Rate of Interest.* %	*Date of Maturity.*	*Population.* (1907)
Agnes City Township, Lyon Co.	36,000	5-6	1917-1930	*1,475
Alma (City), Wabaunsee Co....	29,000	5	.....	*698
Alma Twp., Wabaunsee Co.....	29,000	5	1929	*798
Anthony City, Harper County.	44,000	5	.....	2,210
Belleville (City), Republic Co.	40,000	4-5-6	1913-20-21	2,192
Beloit (City), Mitchell County.	38,000	.....	.....	2,899
Blue Mound Township, Linn Co.	37,000	4½-6	1916-1920	*1,469

Location—	Bonded Debt. $	Rate of Interest. %	Date of Maturity.	Population. (1907.)
Burrton Township, Harvey Co.	26,000	5	1927	*1,09d
Caldwell (City), Sumner Co.	38,800	4½	1919-1926	2,102
Caney (City), Montgomery Co.	53,525	5-6	1913-1925	3,302
Center Township, Norton Co.	25,000	5½	1910	*1,877
Center Township, Pratt Co.	27,000	4½	1922	*1,636
Center Township, Wilson Co.	31,500	6-7	1910-1916	*2,959
Center Township, Jewell Co.	36,000	5-8	1910-1918	*1,394
Chanute (City), Neosho Co	87,385	5 5½-6	'08-'10-'14-'15	8,175
Cherryvale (C), Montgomery Co.	165,500	5-6-8	------	6,018
Clay Center, Clay County	43,000	6	1911	3,318
Cloud County	80,500	4½ to 8	------	18,245
Coffey County	40,000	4½	1937	15,816
Concordia (City), Cloud Co.	50,000	5	1927	4,833
Council Grove (City), Morris Co	42,000	4½ to 6	1912-15-19	2,493
Decatur County	33,500	4½	1929	10,773
Delaware Twp., Jefferson Co.	40,000	6	1921	*2,656
Dodge City, Ford County	62,000	4-5	1921-1932	3,724
El Dorado (City), Butler Co.	50,000	4½-5	1909-1922	4,885
El Dorado Township, ButlerCo.	34,500	4½-6	1913-15-21	*4,134
Elk Township, Cloud County	26,150	4½-8	1908-1921	*520
Erie Township, Neosho Co	30,000	4	1930	*2,532
Finney County	50,000	6	1917-19-33-35	7,054
Franklin Twp., Jackson Co.	28,000	6	1920	*4,219
Garden City (C), Finney Co	66,000	4½	1932	3,693
Garnett (City), Anderson Co.	54,000	5-6	1910-1924	1,975
Gas City, Allen County	30,000	6	1923	1,928
Gas City School District	27,000	----	------	----
Geary County	69,000	4	1912-1921	10,523
Girard (City), Crawford County	68,000	4½-6	1909-12-13-23	2,615
Goodland (City), Sherman Co.	29,000	4½-6	1915-1925	2,308
Graham County	52,000	6	1915-18-19-20	7,450
Great Bend Twp., Barton Co.	27,000	6	1916-1917	*3,840
Greeley County	43,500	6	1909-19-21	1,606
Guilford Township, Wilson Co.	32,000	7	------	*671
Hays (City), Ellis County	26,000	6	1915-1925	1,855
Herington (City), Dickinson Co	36,000	6-6½	1908-1918	3,804
Hiawatha (City), Brown Co.	50,000	6	1917	3,217
Horton (City), Brown County	26,000	6	------	3,837
Humboldt (City), Allen County	64,000	5	1930	2,163
Independence Twp., Montg. Co.	34,000	4-4½-7	1915-16-21	*2,282
Ingalls Township, Gray County	25,000	6	1920	*260
Iola Township, Allen County	44,500	4½-6	1907-1921	*12,031
Kingman (City), Kingman Co.	38,000	5-6	1919-1925	2,500
Kingman School District	32,000	4½	1919-1921	----
Kinsley (City), Edwards Co.	45,000	4	1917	1,532
La Harpe (City), Allen County	34,000	6	1922-1925	2,690
Larned (City), Pawnee County	45,000	4½	1910-1936	2,144
LeRoy Township, Coffey Co.	39,000	4¼-7	1913-16-34	*1,219
Lincoln City, Lincoln County	34,500	4½	------	1,443
Lincoln County	94,000	5½-6	1916	10,002
Lincoln Township, Cloud Co.	49,000	4½-8	1909-1920	*4,848
Longton Twp., Elk County	30,000	5-7	1909-1930	*1,071
Louisburg Twp., Montgom. Co.	45,000	4¼-4½-7	1909-23-24	*1,937
Lyons (City), Rice County	58,000	4	------	1,953
Marmaton Twp., Allen County	25,000	4-4¼	1911-1919	*1,000
McPherson (C), McPherson Co.	65,000	4¼	------	3,431
McPherson Twp., McPherson Co.	29,000	4¼-6	1916-1920	*3,964
Manhattan (City), Riley Co.	56,800	4-6	1907-11-17	4,664
Manhattan Twp., Riley Co.	61,000	6	1910	*5,289
Mankato (City), Jewell County	30,000	5	1915-1919	1,136
Maple Hill Twp., Wabaunsee Co.	27,000	5	1929	*1,048
Marysville (City), Marshall Co.	25,000	4½	1921	2,127
Medicine Lodge (C), Barber Co.	50,000	6	1908-1909	1,131
Mission Township, Neosho Co.	50,000	5	1908-1922	*1,936
Mitchell County	50,000	8	1908	13,587
Monroe Twp., Anderson Co.	39,000	6	1916	*2,847
Mound Valley Twp., Labette Co	33,000	6-7	1909-1916	*1,801
Neodesha (City), Wilson Co	64,000	4-5-6	----------	3,297
Neosho Falls Twp., Woodson Co.	30,000	4½	1920	*1,387
Ness County	86,000	5-6	1918-1924	5,501
Newbury Twp., Wabaunsee Co.	27,000	5	1929	*1,565
Norton (City), Norton County	41,000	5-5½	------	2,501
Norton County	41,000	4-4¼	1907-1925	13,406
Oberlin (City), Decatur County	35,000	5-6	1908-1927	1,626
Olathe (City), Johnson Co.	55,000	4½-5	1913-1929	3,019
Osage City, Osage County	47,500	4½-5-6	1917-19-26-27	2,679
Osborne City, Osborne County	24,500	5-6	1910-1915	12,933
Osborne County	25,000	6	1915	1,644
Oskaloosa Twp., Jefferson Co.	49,000	5¼-6	1911-1926	*1,029
Ottawa (City), Franklin Co	206,000	4½-5-6	1907 to 1931	7,437
Parker Twp., Montgomery Co.	36,000	----	----------	*14,288
Phillipsburg (City), Phillips Co.	65,700	4-6	1908-10-18-23	1,490
Pratt (City), Pratt County	32,000	4-5	1911-19-26	1,641
Quindaro Twp., Wyandotte Co.	33,000	6	1916	*3,774
Rawlins County	38,000	4¼-6	1919-1926	6,167
Rice County	88,000	4-6	1917-1920	13,899
Rock Cr. Twp., Pottawatomie Co.	31,500	5	1929	*839
Rooks County	49,000	6	1908-1917	10,540
Rosedale (City), Wyand. Co.	103,400	5-6	1915-1920	5,364
Rosedale City School District	51,600	4½-5	------	-----
Salamanca Twp., Cherokee Co.	124,000	6	1916	*1,080
St. Mary's Twp., Pottawatomie Co	40,000	4½	1909	*1,773
Scott Township, Scott County	25,000	4	1924	*547
Sedan (City), Chautauqua Co.	32,500	4½	1925	1,470
Seneca (City), Nemaha Co.	41,000	6	1916-1925	1,884
Smith Centre (City), Smith Co.	54,000	5-6	1909-18-25	1,755
Smoky Hill Twp., McPherson Co	28,740	5-7	1909-1929	*2,551
Stafford City, Stafford County	29,000	5	1921-1936	1,467
Stanton County	51,000	6	1918-19-20	594
Stevens County	118,888	3½-5-6	1913 to 1931	1,549
Stockton (City), Rooks Co.	41,000	5-7	1907-1909	1,340
Superior Township, Osage Co.	28,111	4¼-6	1916-1917	*991
Syracuse (City), Hamilton Co.	40,200	3-7	1908-1934	*670
Ulysses (City), Grant County	37,000	6	1918-1920	----
Union Township, Jefferson Co.	30,000	5-6	1911-1929	*1,427
Wamego Twp., Pottawatomie Co	25,000	6	------	*2,146
Washington (C), Wash'ton Co.	32,000	6	1911-1914	1,594
Wilson County	75,000	7	1909	19 566
Yates Centre (C), Woodson Co.	52,000	6-7	1916-1918	2,165

* Population for 1905.

State of Montana.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act May 26 1864)_____May 26 1864
Admitted as a State (Act of Feb. 22 1889)_____Nov 8 1889
Total area of State (square miles)_____146,080
State Capital_____Helena
Governor (term expires 1st Mon. Jan. 1909)____Jos. K. Toole
Secretary of State (term exp. 1st Mon. Jan. 1909)_A. N. Yoder
Treasurer (term expires 1st Monday Jan. 1909)___J. H. Rice
Auditor (term exp 1st Mon. Jan. 1909) __H. R Cunningham

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are limited to 60 days.

SITUATION AS TO DEBT, &c.—For facts with reference to the early history of Montana's State debt, see "State and City Supplement" for April 1893, page 130. The State of Montana has no bonded debt at present, the loans given below being educational loans issued on land grants. The $350,000 Capitol building bonds are also issued against land grants. In 1906 a decision was rendered in the State Supreme Court, and later sustained by the United States Supreme Court, holding invalid bonds issued by the State Board of Land Commissioners, under the name of the State University, State Normal School, Agricultural College and Deaf and Dumb School of the State of Montana. A list of bonds declared invalid and a resume of the situation are contained in a letter of the State Attorney-General in the "Chronicle" of Jan. 27 1906, page 231. The State has no desire to repudiate these bonds, and in 1907 passed an Act appropriating moneys for interest due up to Jan. 1 1909 and making provision for the calling of these bonds or part of them, out of surplus revenues in the general fund. See "Chronicle" of April 13 1907. The cash on hand in all funds on Sept. 1 1907 amounted to $756,458. The permanent school fund on Sept. 1 1907 held cash and securities amounting to $1,259,668, and other school funds on hand aggregated $881,756.

LOANS— Name and Purpose.		Interest P.	Interest C.	Payable.	Principal. When Due.	Principal. Outstanding.
Agricultural College	1895	6		J-J	July 1 1920 c	$100,000
				Optional after July 1 1905.		
Capitol Bonds		6		J-J	July 1 1928 c	350,000
				Optional after July 1 1913.		
Normal School	1901	5		M-N	May 1 1921 c	20,000
				Optional after May 1 1911.		
do do	1903	3		M-N	May 1 1923 c	25,000
				Optional after May 1 1913.		
University	1897	6		J-J	July 1 1927 c	100,000
				Optional after July 1 1917.		
do	1901	5		M-N	May 1 1931 c	40,000
				Optional after May 1 1921.		
Deaf and Dumb Asylum	1897	6		J-J	July 1 1927 c	45,000
				Optional after July 1 1912.		
School of Mines	1900	5		J-J	July 1 1930 c	120,000
				Optional after July 1 1915.		

ASSESSED VALUATION.—In 1907 the total assessed valuation was $251,226,747, of which real estate was $116,167,719, personal $91,242,993 and railroads $43,816,035. In 1905 and 1906 the State tax (per $1,000) was $2.50. Property is supposed to be assessed at full cash value

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city. Counties are allowed to become indebted to an amount not exceeding five (5) per centum and cities, towns, townships and school districts to an amount not exceeding three (3) per centum of the value of taxable property; but in the latter case the Legislative Assembly may permit debt in excess of this limit for sewer or water purposes, provided the question is submitted to a vote of the taxpayers. All the provisions in full and also those relating to the power of the State itself to create indebtedness may be found on page 135 of the "State and City Supplement" of April 1895.

POPULATION OF STATE—
1900 _____243,329 | 1890 _____132,159 | 1880 _____39,159 | 1870 _____20,559

The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765 and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF MONTANA.

ANACONDA. R. J. Dunn, Treasurer.

This city is the county seat of Deer Lodge County.

LOANS— *When Due.*
Refunding Bonds.
4½s '06 J-J $34,000c___Jan 1 1926
(Subject to call after Jan 1 1916.)

BOND. DEBT Sept 1907____$41,500
Floating debt (about)_____35,744
Assessed valuation 1906____3,128,240
Tax rate (per $1,000) 1906____$13.50
Population in 1900_____9,453

ANACONDA SCHOOL DISTRICT NO. 10.—

BONDED DEBT Oct 1907_$148,000
Assessed valuation 1907___3,700,000

(Assessment about 75% actual val.)
School tax (per $1,000) '06__ $10 00
Population in 1907 (est)_____15,000

BEAVERHEAD COUNTY. W. F. Cashmore, Treasurer.

Dillon is the county seat.

BOND. DEBT Sept 1 1907__$80,000
Total assessed val. 1907___8,084,045
(Assessment 1-3 to 1-2 actual value.)

State & Co. tax (per M) '07___$19.75
Population in 1900_____5,615
Population in 1907 (est.)_____7,500

BILLINGS. J. D. Matheson, City Clerk.

This city is the county seat of Yellowstone County. Incorporated 1885. Reincorporated 1895.

BONDED DEBT Apr 1 '07 $49,000
Floating debt_____15,703
Sinking fund_____3,000
Assessed valuation 1907___3,354,950

Total tax (per $1,000) 1907__$31.35
Population in 1900_____3,221
Population in 1907 (est.)____ 10,000

BILLINGS SCHOOL DISTRICT NO. 2.—Ira L. Whitney, Clerk.

LOANS— *When Due.*
4½s'05 J-J $25,000c___July 1 1925
(Subject to call after July 1 1915.)

4½s'06 J-J $11,000c___Mch 1 1926
(Subject to call after Mch 1 1916.)
4½s'07 J-J $35,000____July 1 1927
(Subject to call after July 1 1917.)
BONDED DEBT Oct 1 '06_$135,000

BOZEMAN. Harry A. Bolinger, Clerk.

Bozeman is in Gallatin County.

LOANS— *When Due.*
City Hall Funding Bonds.
5s J-J $7,000c _____1918
(Subject to call after 1908.)
4s J-J $30,000c___Jan 1 1921
(Subject to call after Jan 1 1911.)
Water-Works Bonds.
5s J-J $165,000c___Jan 1 1919
(Subject to call after Jan 1 1909.)
Sewer Bonds.
5s '07 J-J $25,000c___Sept 1 1927
(Subject to call after Sept 1 1917.)
BOND. DEBT May 1 1907_$202,000
Bonds of 1907 (additional)__ 25,000

Floating debt_____$34,020
TOTAL DEBT May 1 1907__236,020
Sinking and other funds_____ 30,488
NET DEBT May 1 1907____205,532
Water debt (incl above)_____196,000
Water sinking fund (incl)____ 23,535
Assessed valuation 1906___2,647,010
(Assessment about 60% actual val.)
City tax (per $1,000) '06____$12 00
Total tax (per $1,000) '06____ 32 00
Population in 1890_____2,143
Population in 1900_____3,419
Population in 1904_____5,132

INTEREST is payable in Bozeman or New York.

BOZEMAN SCHOOL DISTRICT NO. 7.—Philip Dodson, Clerk.

LOANS— *When Due.*
4½s '05 F-A $21,000c___June 1 1925
(Subject to call June 1 1915.)
Refunding Bonds.
4.37s M-N $36,000c___May 2 1927
(Subject to call after May 2 1917.)

BOND. DEBT May 2 1907__$57,000
School tax (per $1,000) 1906__$10.00
Assessed valuation 1907____2,977,510
Bonds are exempt from taxation.

BROADWATER COUNTY. Peter J. Meloy, Treasurer.

Townsend is the county seat.

BONDED DEBT Oct 1907__$82,000
Floating debt_____16,442
Assessed valuation 1906___2,508,839

County tax (per $1,000) '06___$15 00
Population in 1900_____2,641

BUTTE. John MacGinnis, Mayor; J. M. Kennedy, City Cl'k.
Butte is in Silver Bow County.

LOANS— *When Due.*
Funding and Refunding Bonds.
4½s '05 J-J $400,000c...Dec 1 1925
(Subject to call after Dec 1 1915.)
BONDED DEBT Dec 1 '06..$400,000
Value of city property.....1,200,000

Assessed valuation 1906 $25,101,870
(Assessment about 2-3 actual value.)
City tax (per $1,000) '07.....$12 00
Population in 1890.....10,723
Population 1900 (Census)....30,470
Population in 1907 (est.).....85,000

TAX FREE.—All bonds and warrants are exempt from taxation.
INTEREST is payable in Butte and in New York City.
DEBT LIMITED by law to 3 % of assessed valuation.

BUTTE SCHOOL DISTRICT NO. 1. Thos. Richards, Clerk Board of Education.
This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte, but the larger portion of the taxable property of the county outside of Butte, and contains about nine-tenths of the school population of the county. The bonded debt of the districts as given below.

LOANS— *When Due.*
Building Bonds.—*Tax exempt.*
4½s g '04 J-J $50,000c July 1 1924
(Subject to call after July 1 1914.)
4s J-D 100,000....June 1 1921
(Subject to call 1911.)
4s J-J $100,000....July 1 1922
(Subject to call after July 1 1912.)

4½s g'06 J-J $100,000c&r-July 1 '26
(Subject to call after July 1 1916.)
BONDED DEBT Sept 1 '07..$350,000
Sinking fund.....43,332
Assessed valuation, real...16,522,405
Assessed val., personal...30,906,170
Total valuation 1906.....47,428,575
School tax (per $1,000) 1907...$9 50

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials. Interest on the 4s is payable by the County Treasurer and on the 4½s in Chicago.

CARBON COUNTY. G. L. Finley, Clerk.
Red Lodge is the county seat.

Warrant Funding Bonds.
4½s '07 J-J $12,000c..July 1 1927
BONDED DEBT July 1907 $124,000

Assessed valuation 1906...$4,359,350
State & Co tax (per $1,000) 06 $18.50
Population in 1905.....7,533

CASCADE COUNTY. Fred. L. Hill, Treasurer.
County seat is Great Falls.

LOANS— *When Due.*
Funding Bonds.
6s J-J $150,000c...Jan 1912
6s J-J 20,000c..Jan 1 08-09
4s J-J 51,000c....July 1921
(Subject to call after Jan. 1911.)
3½s J-J 100,000c..Jan 1 1921
(Subject to call after Jan. 1 1911.)
Refunding Bonds.
4½s J-J $10,000c...Jan 1 1924
(Subject to call after Jan. 1 1914.)
4s, 05 J-J 10,000c...Jan 1 1925
(Subject to call after 1915.)
4s, '06 J-J 10,000c...Jan 1 1926
(Subject to call after Jan 1 1916.)

Refunding Bonds.
4s'06 J-J $10,000c..... 1926
(Subject to call after 1916.)
Court-House Bonds.
4s J-J $200,000c ... Jan 1921
(Subject to call after Jan 1911.)
4s J-J $50,000c . Jan 1 1923
BONDED DEBT Jan 1 '07..$611,000
Assessed valuation, real..$11,880,727
Assessed val, personal.... 4,024,022
Assessed valuation, RR.... 1,850,397
Total valuation 1907.... 17,755,146
(Assessment is 2-3 actual value)
State & Co tax (per M) '07....$15.50
Population in 1890.....8,755
(Territory annexed since 1890.)
Population in 1905.....25,777
Population in 1907 (est).....30,000

INTEREST on the $50,000 4% court-house bonds, the $10,000 4½% bonds and the $10,000 4s due 1925 and 1926 is payable at the County Treasurer's office, and on all other bonds in New York.

CHINOOK. John C. Duff, Clerk
This city is in Chouteau County. Incorporated July 1 1901.

BONDED DEBT Aug 1 '07..$26,500
Floating debt..... 1,900
Sinking fund..... 800
Assessed valuation 1907.. 418,135

(Assessment about 2-3 actual value.)
Tax rate (per $1,000) '07.....$10 00
Population in 1907 (est.).....900

CHOUTEAU COUNTY. W. R. Leet, County Clerk
County seat is Fort Benton

LOANS— *When Due.*
County Bonds.
6s J-J $108,000c..July 1 1911
6s J-J 92,000c...July 1 1917
(Subject to call July 1 1912.)
BOND. DEBT Feb 27 1907..$200,000
Floating debt..... 59,511
TOTAL DEBT Feb 27 '07... 259,511
Sinking fund..... 51,918

NET DEBT Feb 27 1907.. $207,593
Assessed valuation, real....2,912,083
Assessed val., personal....3,649,591
Assessed val., railroad....4,542,755
Total valuation 1906.....11,104,429
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1906...$13 50
Population in 1905 (est.)....12,000
Population in 1900.....10,966

INTEREST is payable at the County Treasurer's office or Hanover National Bank, New York.

CUSTER COUNTY. A. H. Swerdfiger, County Treasurer.
County seat is Miles City.

LOANS— *When Due*
Refunding Bonds.
4s '05 g J-J $179,000c...July 1 1925
(Subject to call July 1 1915.)
High School Bonds.
4½s 07 M-S $35,000c..Mch 1 1926
(Subject to call after Mch 1 1916.)

BONDED DEBT Sept 1 '07 $214,000
Assessed valuation, real... 4,220,116
Assessed val, personal.... 5,223,085
Total valuation 1907..... 9,443,201
(Assessment about 4-5 actual value.)
State & Co tax (per M) 1907...$17 50
Population in 1904.....8,300
Population in 1900.....7,891

INTEREST on bonds is payable at Helena.

DAWSON COUNTY. R. L. Wyman, County Clerk.
County seat is Glendive.

LOANS— *When Due.*
Refunding Bonds.
4½s '05 J-J $89,000c..Nov. 1 1925
(Subject to call Nov 1 1915.)
5s J-J $11,000c&r..Feb 1 1921
(Subject to call Feb 1 1911.)
BONDED DEBT Feb 1907..$100,000
Floating debt..... 2,474
TOTAL DEBT Feb 1907... 102,474

Sinking fund.....$47,540
NET DEBT Feb 1907..... 54,934
Assessed valuation 1906...5,287,002
(Assessment at full face value.)
State & Co tax (per M) 1906...$13.00
Population in 1890.....2,056
Population in 1900.....2,413
Population in 1907 (est).....5,500

INTEREST is payable in Glendive and New York.

DEER LODGE COUNTY. E. J. Nadean, Treasurer.
County seat is Anaconda. Part of this county was taken in 1901 to form Powell County.

LOANS— *When Due.*
Court House & Jail Bonds.
5s J-J $100,000....Jan 1 1919
(Subject to call Jan 1 1909.)
Refunding Bonds
5s J-J $40,000....July 1 1910
BONDED DEBT Dec 1 '06..$140,000
Floating debt..... 24,319
TOTAL DEBT Dec 1 1906... 164,319

Sinking fund.....$51,683
NET DEBT Dec 1 1906... 112,636
Assessed valuation, real...6,118,123
Assessed val., personal....1,989,256
Total valuation 1906.....8,107,379
(Assessment about ¾ actual value.)
State&Co.tax(per $1,000) '06..$15.75
Population in 1890.....15,155
Population in 1900.....17,393

DILLON. J. B. Poindexter, Clerk.
This city is the county seat of Beaverhead County. Incorporated 1886.

Water Bonds.
5s J-J $65,000c.....20 years
(Subject to call after 10 years.)
BONDED DEBT Sept 1907..$65,000
Assessed valuation 1907...$1,221,471

(Assessm't about ½ actual value.)
Tax rate (per $1,000) 1906.....$5 00
Population in 1900.....1,530
Population in 1907 (est).....2,500
INTEREST payable in Dillon.

FERGUS COUNTY. E. P. Chandler, Treasurer; Charles L. Meversick Clerk.
County seat is Lewistown.

LOANS— *When Due.*
County Bonds
6s J-J $53,000c..July 1 1914
Refunding Bonds.
4½s J-J $50,000c...Jan 1 1922
(Subject to call Jan 1 1912.)
Court House Bonds.
4½s g '07 J-J $100,000c...Apr 1 1927
(Subject to call after Apr 1 1922.)

BOND. DEBT Oct 1 1907.. $203,000
Sinking fund..... 33,709
Assessed valuation, real....5,104,145
Assessed val, personal.....4,980,159
Total valuation 1907.....10,084,304
(Assessment about 2-3 actual value.)
State & Co tax (per M) '07.....$15.75
Population in 1890.....3,514
Population in 1900.....6,937
Population in 1907 (est).....15,000

INTEREST on the court-house bonds is payable at the County Treasurer's office.

FERGUS COUNTY FREE HIGH SCHOOL DISTRICT E. P. Chandler, Treasurer. P. O. Lewistown.

High School Bonds.
4½s J-J $30,000c..July 1 1923
BONDED DEBT Oct 1907...$30,000

Assessed valuation 1907..$10,084,304
(Assessment about 2-3 actual value)
School tax (per $1,000) 1907...$1.50

FLATHEAD COUNTY. J. W. Walker, Clerk.
County seat is Kalispell. Bonds are exempt from county tax.

LOANS— *When Due.*
High School Bonds.
6s J-J $20,000...Jan 2 1923
Funding Bonds.
6s J-J $100,000...Mch 1 1914
Court House Bonds.
4s J-J $55,000...May 31 1922
BONDED DEBT Dec. 1 '06 $175,000

Floating debt..... $57,841
TOTAL DEBT Dec 1 1906 232,841
Cash in county funds..... 86,009
NET DEBT Dec 1 1906... 146,832
Assessed valuation 1906...11,023,997
State&Co.tax(per $1,000) '06..$21.50
Population in 1900.....9,375
Population in 1906 (est.).....15,000

FORSYTH. S. H. Erwin, Clerk.
This town is in Rosebud County.

LOANS— *When Due.*
Sewer Bonds.
5½s '07 J-J $5,000....Jan 1 1927
(Subject to call after Jan 1 1917.)

Water Plant Bonds.
5½s '07 J-J $45,000....Jan 1 1927
(Subject to call July 1 1917.)
BONDED DEBT Jan 1907...$50,000
Assessed valuation 1906.....572,218

GALLATIN COUNTY. J. B. Weaver, Treasurer.
County seat is Bozeman.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $60,000c&r...Oct 1 1921
(Subject to call 1911.)
4½s '08 J-J $35,000c..Jan 1 1928
(Subject to call after Jan. 1 1918)
Funding Bonds.
4½s J-J $137,000c&r...Oct 15 1919
6s J-J 35,000c&r ..July 1 1912
(Subject to call 1907.)

High School Bonds.
4s J-J $30,000c&r.July 1 '21
(Subject to call July 1 1911.)
BOND. DEBT Sept 1907...$262,000
Cash on hand..... 20,500
Assessed valuation 1907...10,245,969
State & Co tax (per M) 1906...$14 50
Population in 1890.....6,246
Population in 1900.....9,553

INTEREST on the $60,000 issue is payable part at the State Treasury and part at N.W. Harris & Co., New York; on the funding bonds at the Commercial Nat. Bank, Bozeman; on all other bonds at N. W. Harris & Co., New York, and on the bonds of 1908 at the County Treasurer's office.

GLENDIVE.
This city is the county seat of Dawson County.

BONDED DEBT Oct 1906..$50,000

Assessed valuation 1906.....$588,552

GREAT FALLS. W. P. Wren, Clerk.
Great Falls is in Cascade County. Incorporated 1888.

LOANS— *When Due.*
Refunding Bonds.
4s $141,000c...July 1 1923
(Subject to call July 1 1913.)
Water Bonds.
5s J-J $45,000c...July 1 1922
5s J-J 375,000c. 1908-'13-'18
Sewer Bonds.
5s J-J $25,000c...July 1 1920
(Subject to call July 1 1910.)
BOND. DEBT Sept 1 1907..$586,000

Floating debt..... $7,303
TOTAL DEBT Sept 1 '07... 593,303
Sp'l imp't debt (add'l)..... 39,593
Cash in city funds..... 36,152
Total assessed val 1907.....7,087,921
City tax rate (per M) 1907.....$10.00
Special water tax 1907..... 2.00
Total tax rate (per M) '07..... 32.75
(Assessment is 2-3 actual value.)
Population in 1890.....3,979
Population in 1900.....14,930
Population in 1906 (est).....18,000

INTEREST is payable at the City Treasurer's office and in New York.

GREAT FALLS SCHOOL DISTRICT NO. 1. A. E. Cary, Clerk
Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS— *When Due.*
Building and Furnishing.
6s J-J $19,000c&r...July 1 1916
4s M-S 30,000c&r 1922
(Subject to call 1912.)

Refunding Bonds.
4s J-J $60,000c&r 1921
4s '05 M-S $90,000c&r...Mch 1 1925
(Subject to call Mch 1 1915.)
BONDED DEBT Sept 1 '07 $199,000
Assessed val 1907 (est)...$10,500,000
School tax (per $1,000) 1907..$11.00

INTEREST payable by County Treasurer.

HELENA. Frank S. P. Lindsay, Mayor; A. J. Duncan, Treas.
Helena is the county seat of Lewis and Clark County. Incorporated in 1881.

LOANS— *When Due.*
Funding Bonds.
5s '96 J-J $157,500...Jan 1 1916
(Subject to call 1906.)
Refunding Bonds.
4s '99 J-J $65,000...July 1 1916
4½s '06 J-J 266,800c...Jan 1 1926
(Subject to call Jan 1 1916.)

BOND. DEBT May 1 '07...$496,794
Assessment debt (add'l)..... 55,448
Floating debt..... 13,198
Assessed valuation 1907...10,750,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907....$27.25
Population in 1890.....13,834
Population in 1900.....10,770
Population in 1907 (est).....17,000

INTEREST payable in New York and Helena.
Warrants issued after Sept. 13 1893, on which date, owing to depreciation of values after the panic of 1893, the city's indebtedness passed the 3% limit fixed by the Constitution, were declared illegal by the State Supreme Court on Dec. 21 1896. On Feb. 24 1903 the Legislature passed an Act providing for a city election prior to Sept. 1 1903 to authorize a 3-mill tax to take up these excess warrants. Doubts were raised as to the constitutionality of the Act and no election was held. The city is anxious to pay these warrants, and as soon as a legal way of doing so can be found they will be taken care of.

HELENA SCHOOL DISTRICT NO. 1. Thomas E. Goodwin, Clerk.
This district is in Lewis and Clark County.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $75,000c..1908 to 1922
$5,000 due yearly on Jan 1.
4½s J-J $150,000c...Jan 1 1922
4½s 07 J-J 26,000c...July 1 1927
(Subject to call after July 1 1917.)

Par value of bonds.....$1,000
BOND. DEBT Sept 1 07... 251,000
Assessed valuation 1907...11,000,000
(Assessment about ¾ actual value.)
School tax (per $1,000) 1907...$8 50
Value of school property.....450,000
Population in 1907 (est).....15,000

INTEREST is payable at the office of the County Treasurer and at the Hanover National Bank, New York.

JEFFERSON COUNTY. E. R. McCall, Clerk.
County seat is Boulder. Broadwater County was partly formed from a portion of this (Jefferson) County.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $47,500..Apr 1 '09-'14-'19
BONDED DEBT Oct 1 '07 $47,500
Assessed valuation, real....1,643,674
Assessed val, personal....1,385,525
Assessed valuation RR....1,913,212

Total valuation 1907.....$4,942,411
(Assessment about ½ actual value.)
State & Co tax (per M) 1907...$13 00
Population in 1890.....6,026
(Part detached since 1890.)
Population in 1900.....5,330

LEWIS AND CLARK COUNTY. P. R. Witmer, Clerk.
County seat is Helena.

LOANS— *When Due.*
Refunding Bonds.
5½s J-J $120,000..July 1 1908-19
BOND. DEBT July 1907... $120,000
Outstanding warrants..... 1,727
Assessed val, personal....3,755,005
Assessed valuation, RR... 5,036,468

Total valuation 1907.....$18,791,474
(Assessment about 2-3 actual value.)
State & Co tax (per M) 1907...$12 50
Value county property 1905 $431,950
Population in 1890.....19,145
Population in 1900.....19,171
Population in 1907 (est).....20,000

INTEREST payable at Hanover National Bank, New York City.

LEWISTOWN. M. H. Deaton, Treas.; M. D. Kimball, Clerk.
County seat of Fergus County. Incorporated August 1899. Bonds are tax-exempt.

LOANS— *When Due.*
Sewer and Water Bonds.
5s '02 M-S $50,000c...Mch 1 1922
(Subject to call Mch 1 1912.)
5s g '03 M-N $10,000c...Nov 1 1923
(Subject to call Nov 1 1913.)
5s g '06 J-J $35,000c...July 1 1926
(Subject to call after July 1 1916.)

Sewer Bonds.
5s '07 J-J $15,000...July 1 1927
(Subject to call after July 1 1917.)
BOND. DEBT July 1 '07... $110,000
Assessed valuation 1906...1,800,000
(Assessment about 65 % actual val.)
Tax rate (per $1,000) '06.....$10.00
Population in 1900.....1,096
Population in 1907 (est.).....4,000

INTEREST on the sewer and water bonds is payable in New York City; on the bonds of 1907 in Lewistown and New York City.

LEWISTOWN SCHOOL DISTRICT NO. 1. O. W. Belden, Clerk of Board.

4½s '05 g M-S $15,000c Mch 1 1915
BOND. DEBT Sept 1 1907...$38,000
Sinking fund..... 5,500

Assessed val, 1907..... $2,505,799
School tax (per $1,000) 1907... $8 00

INTEREST is payable at Knauth, Nachod & Kuhne, New York.

LIVINGSTON. P. F. Robertson, Clerk.
This city is in Park County.
LOANS— *When Due.*
Sewer Bonds.
6s '07 J-J $25,000c...Jan 1 1927
(Subject to call after Jan 1 1917.)
City Hall Bonds.
-- --- $10,000...July 1 1916
(Subject to call after July 1 1906.)
BOND. DEBT Sept 1907.. $35,000
Floating debt..... 9,585
Assessed valuation 1907...2,85.,600
Tax rate (per $1,000) '07.....$10.00
Population in 1900.....2,778
Population in 1906.....6,060
INTEREST is payable in Livingston or in New York City

MADISON COUNTY. J.Z.Clem, County Clerk and Recorder.
County seat is Virginia City.
LOANS— *When Due.*
Refunding Bonds.
4½s J-J $100,000..July 1 1921
(Subject to call 1911.)
BOND. DEBT Sept 1907..$100,000
Total assessed val. 1907..$6,050,000
(Assessment 60 % actual value.)
State & Co tax (per M) 1906..$20 10
Population in 1905.....8,250
Population in 1900.....7,695
INTEREST is payable at Kountze Bros., New YorkCity.

MEAGHER COUNTY. Theo. Sarter, Clerk.
White Sulphur Springs is the county seat.
Refunding Bonds—*Tax Exempt.*
4½s'06 J-J $30,000c...July 1 1926
(Subject to call after July 1 1916.)
BONDED DEBT Apr 1907..$55,000
Assessed valuation 1906..$3,869,101
(Assessment about 2-3 actual value.)
State & Co tax (per $1,000) '06$15.50
Population in 1900.....3,526

MILES CITY. J. E. Farnum, Clerk.
This city is the county seat of Custer County. Incorporated Sept. 9 1887.
LOANS— *When Due.*
Water and Light Bonds.
5s '06 J-J $10,000c...Jan 1 1927
(Subject to call after Jan 1 1917.)
6s --- 17,000...Jan 1 1916
5s --- 15,000...July 1 1917
5s --- 10,000...July 1 1920
BOND. DEBT Oct 1907 ....$42,000
Sinking fund..... 1,500
Assessed valuation 1906..$1,155,777
Tax rate (per $1,000) 1906...$26 00
Population in 1900.....1,938
Population in 1907 (est.).....3,500
INTEREST on the bonds due 1916 and 1917 is payable in Miles City; on the bonds due 1920 in New York.

MISSOULA. J. S. Kemp, City Clerk.
This city is the county seat of Missoula County.
LOANS— *When Due.*
Refunding Bonds.
4½s '04 M-N $93,000..May 31 1924
(Subject to call May 31 1914.)
BOND. DEBT Aug 1907....$93,000
Assessed valuation 1907...4,500,000
Total tax rate (per $1,000) '07 $10.50
Population in 1900.....4,366
MISSOULA SCHOOL DISTRICT NO 1.
BONDED DEBT (last returns).....$37,000

MISSOULA COUNTY. Hugh Kennedy, Treasurer.
County seat is Missoula. Bonds are tax-exempt. Part of county segregated in 1906 to form Sanders County.
LOANS— *When Due.*
Jail Bonds.
7s F-A $13,000c..Mch 1 1909
Funding Bonds.
6s J-J $150,000c..Jan 1 1912
Refunding Bonds.
6s J-J $40,000c...July 1 1916
4s F-A 20,000c...Feb 1 1921
(Subject to call Feb 1 1911.)
Court House Bonds.
4½s 08 J-J $175,000...Jan 1 1928
(Subject to call after Jan 1 1918.)
Free High School Bonds.
4½s '08 J-J $75,000....Jan 1 1928
(Subject to call after Jan 1 1918.)
County bonds, 5s, $100c.....
BOND. DEBT Sept 1 1907..$223,100
Floating debt..... 55,090
Sinking funds..... 110,000
Total assessed val. 1907...11,697,745
(Assessment about 2-5 actual value.)
State & Co tax (per M) 1907...$15.50
Population in 1890.....14,427
Population in 1900.....13,964
Population in 1907 (est)....25,000
INTEREST on jail and funding bonds is payable at New York; all other bonds and warrants at Missoula.

PARK COUNTY. Ray H. Stevens, County Clerk.
County seat is Livingston. By Act of the Legislature of 1895 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:
LOANS— *When Due.*
Funding Bonds.
6s J-J $75,000c..July 1 1913
6s J-J 45,000c..July 1 1914
Refunding Bonds.
½s J-J $35,000c..Jan 1 1923
(Subject to call Jan 1 1918.)
High School Bonds.
4½s J-D $25,000c..June 1 1924
Jail Building Bonds.
4s g '07 J-J $25,000....Jan 1 1927
BOND. DEBT Sept 20 1907 $180,000
High school debt(add'l)..... 25,000
Total assessed val. 1907...6,482,271
(Assessment about 60 % actual val.)
State & Co tax (per M) 1907...$18 25
Population in 1907 (est).....9,000
Population in 1900.....7,341
INTEREST is payable at New York and at Livingston, Mont.

POWELL COUNTY. Warren E. Evans, County Clerk.
Formed Feb. 1 1901 from part of Deer Lodge County. County seat is Deer Lodge.
LOANS— *When Due.*
Refunding Bonds.
4s '01 J-J $75,000c..July 1 1921
(Subject to call July 1 1911.)
BONDED DEBT Dec 1 '07..$75,000
Assessed valuation 1907..$4,009,627
(Assessment about 2-3 actual value.)
State & Co tax (per M) 1907...$20 75
Population in 1907 (est).....6,000
INTEREST is payable at Deer Lodge, Mont., and at Chicago, Ill.

RAVALLI COUNTY. Geo. A. Reese, County Clerk.
County seat is Hamilton.
LOANS— *When Due.*
6s J-J $75,000c 1914
5s J-D 13,000c.Dec '08 to '20
BOND. DEBT July 1 1907..$86,269
Assessed valuation 1906...3,823,337
(Assessm't about 30% actual value.)
State & Co tax (per M) 1906..$26 25
Population in 1900.....7,822
Population in 1907 (est.).....14,000
INTEREST payable in New York.

RED LODGE. Geo. W. Burke, Clerk.
This city is the county seat of Carbon County.
BOND. DEBT Oct 1907....$35,000
Assessed valuation 1907...1,300,000
(Assessment about ½ actual value.)
Total tax rate (per M) 1907....$32.50
Population in 1900.....2,152
Population in 1907 (est).....4,500

ROSEBUD COUNTY. R. J. Cole, Clerk Bd. of Commis'ers
Forsyth is the county seat.
LOANS— *When Due.*
Funding Bonds.
4½s'05 J-J $45,000c...Jan 1 1925
(Subject to call after Jan 1 1915.)
Bridge Bonds
4½s'07 J-J $40,000c...Jan 1 1927
(Subject to call after Jan 1 1917.)
BOND. DEBT Oct 1 1907...$85,000
Floating debt..... 35,000
Assessed valuation 1907...5,280,000
(Assessm't about 90% actual value.)
State & Co. tax ($1,000) '07..$18.50
Population in 1907 (est).....4,000
INTEREST is payable in Chicago or New York.

SANDERS COUNTY. W. E. Christopher, Treasurer.
County seat is Thompson.
LOANS— *When Due.*
Refunding Bonds—*Tax Exempt.*
4s '06 J-J $40,962.06.June 1 1926
(Subject to call June 1 1916.)
BONDED DEBT Oct 1907..$40,962
Assessed valuation 1907...$3,510,737
State & Co tax (per M) 1907...$19.50
Population in 1906 (est.).....4,000
INTEREST at First National Bank, Plains.

SWEET GRASS COUNTY. Dick Budd, Treasurer.
Big Timber is the county seat.
LOANS— *When Due.*
6s J-J $95,000c 1915
(Subject to call after 1910.)
BOND. DEBT Sept 1907....$95,000
Assessed valuation 1906..$4,140,016
State & Co. tax ($1,000) '06..$16.50
Population in 1900.....3,086
Population in 1906 (est.).....4,000
INTEREST is payable in New York and Helena.

TETON COUNTY. A. C. Warner, Clerk.
Choteau is the county seat.
BOND. DEBT Sept 1907...$100,000
Total assessed val. 1907...5,143,132
State & Co tax (per M) 1907..$14.45
Population in 1900.....5,080
Population in 1907 (est.).....7,000

VALLEY COUNTY. B. Shoemaker, Clerk and Recorder.
Glasgow is the county seat.
BOND. DEBT Sept 1907....$67,000
Floating debt.....50,000
Assessed valuation 1907...6,300,000
(Assessm't abt. 17½ % actual value.)
Tax rate (per $1,000) 1907....$20 00
Population in 1900.....4,355

YELLOWSTONE COUNTY. Ira L. Whitney, Clerk.
County seat is Billings. Bonds are tax-exempt.
LOANS— *When Due.*
Bridge Bonds.
4s '05 M-S $55,000c..Sept 1 1925
(Subject to call Sept 1 1915.)
Refunding Bonds.
5s g J-J $91,500..July 1 1918
(Subject to call 1908.)
4s A-O $45,000...Oct 1 1921
(Subject to call Nov 1 1911.)
Court House and Jail Bonds.
4s J-J $75,000...July 1 1923
(Subject to call July 1 1913.)
BONDED DEBT Dec 1 '06..$246,500
Sinking fund..... 14,077
Total assessed val. 1906..11,550,125
(Assessment about 3-5 actual value.)
State & Co.tax (per M) 1906..$14.50
Population in 1890.....2,065
Population in 1900.....6,212
Population in 1905 (est).....10,000
The county's debt is limited to 5 % of the assessed valuation.
INTEREST payable in N. Y. City and at office of County Treasurer.

State of Wyoming.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act of July 25 1868)..July 25 1868
Admitted as a State (Act of July 10 1890).....July 10 1890
Total area of State (square miles).....97,890
State Capital .....Cheyenne
Governor (term expires 1st Mon. Jan '11)..Bryant B. Brooks
Sec. of State (term ends 1st Mon. Jan. '11)..W. R. Schnitger
Treasurer (term expires 1st Mon. Jan. '11)..Edward Gillette

LEGISLATURE meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement:

LOANS— Name and Purpose.	Interest— %	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
Capitol Building Bonds	c 6	Jan. 1	Jan. 1 1908-1911 $15,000 yearly. Jan. 1 1912-1921 $3,000 yearly.	$63,000
Insane Asylum Bonds	c 6	Jan. 1	July 1 1919-1928 $9,000 yearly.	30,000
Public Building Bonds	c 6	July 1	Jan. 1 1908-1911 $5,000 yearly.	90,000
University Building Bonds	c 6	Jan. 1		20,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York.

TOTAL DEBT, ETC.—The total bonded debt on Sept. 1 1907 was $200,000. On Sept. 1 1907 the warrants outstanding amounted to $12,322 06 and on the same date the cash and securities on hand was $478,524 23.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated:

Years.	Valuation.	Years.	Valuation.	Years.	Valuation.
1907	$64,419,178	1900	$37,892,304	1893	$32,356,802
1906	51,223,203	1899	35,578,806	1890	30 665,197
1905	48,826,940	1898	30,789,292	1888	33 338,541
1904	46,696,949	1897	30,300,462	1885	30 717,249
1903	44,669,233	1895	29,838,939	1880	11 857,344
1902	43,348,356	1894	29,198,041	1875	9 493,638
1901	39,581,217				

TAX RATE.—The total State tax (per $1,000) in 1907 was $6 50.

EXEMPTION FROM TAXATION.—The Legislature of 1905 passed an Act exempting municipal bonds from taxation provided certain conditions are complied with. The Act follows:

CHAPTER 17, LAWS OF 1905.—*Be It Enacted, Etc.*: "That coupon or registered interest-bearing bonds of the State of Wyoming, or any county, school district or municipality of the State of Wyoming, shall be exempt from taxation when owned by actual residents of the State, provided that the owner of owners of such securities shall list the same annually on their assessment schedule, describing such bonds and the amount thereof, and shall mark opposite thereto on such schedule 'exempt.' "

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and prohibit the State from creating any indebtedness exceeding 1 % of the assessed valuation except to suppress insurrection or to provide for the public defense. Counties, cities, towns or villages, or any subdivision thereof, are limited to 2 % on the assessed valuation. An additional indebtedness of not exceeding 4 % is permitted in the cases of cities, towns or villages for the purpose of building sewers therein. Neither the State nor any subdivision shall loan or give its credit or make donations to, or in aid of, any individual, association or corporation. Citations from the laws of the State respecting debt limitation will be found on page 137 of the "State and City Supplement" of April 1895.

POPULATION OF STATE.—In 1905 (State census), 101,816.
1900.....92,531 | 1890.....60,705 | 1880.....20,789 | 1870.....9,118
In 1870-1880 increase was 11,671, or 128 %; in 1880-1890, 39,916, or 192.01 %; in 1890-1900 it was 31,826, or 52.4 %.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

ALBANY COUNTY. H. Maynard, County Treasurer.
County seat is Laramie. Bonds are tax exempt.
LOANS— *When Due.*
Funding Bonds—
6s J-J $42,000c.Nov 16 '08-10
(Part yearly.)
Refunding Bonds—
4½s M-N $15,000c..Nov 16 1921
(Subject to call Nov. 16 1911.)
4s M-N $15,000c..Nov 16 1922
(Subject to call Nov. 16 1912.)
BONDED DEBT Oct 1907..$91,000
School debt (additional).....23,000
Assessed valuation 1906...4,566,636
(Assessment is about ½ actual value)
State&Co.tax (per $1,000) '06..$19 50
Population in 1905.....9,992
Population in 1900.....13,084
INTEREST is payable at Laramie, Wyo., and at New York City.

BIG HORN COUNTY. C. E. Shaw, Treasurer.
Basin is the county seat.
BOND. DEBT Sept 1 1907..$34,000
Assessed valuation 1907...4,851,918
(Assessment about 2-5 actual value.)
State & Co.tax (per $1,000) '07..$19.00
Population in 1905.....8,942
Population in 1907 (est).....12,000

BUFFALO. Byron Foote, Treasurer.
This city is the county seat of Johnson County.
LOANS— *When Due.*
City Hall Bonds.
6s Dec $6,000 .....
Water Bonds.
6s Dec 31 $34,000..Part y'ly to 1923
BONDED DEBT Feb 1907..$40,000
Assessed valuation 1906....$452,599
(Assessment about ½ actual value.)
Tax rate (per $1,000) '06.....$5.00
Population in 1905.....1,307
Population in 1906.....1,569
INTEREST is payable at the Liberty National Bank in New York City.

CARBON COUNTY. Wm. Platt, Treasurer.
County seat is Rawlins.
LOANS— *When Due.*
Refunding Bonds—
4½s J-J $14,000c..1910-1919
(Subject to call 1910.)
4½s J-J $28,800 ...Aug 1 1921
(Subject to call 1911.)
4½s'06 J-J $14,400c...Aug 1 1926
(Subject to call after 1916.)
Funding Bonds (1890)—
6s J-J $28,800..July 1 '08-'09
BONDED DEBT Nov 1907 $84,000
Assessed valuation 1907...6,462,616
(Assessment ½ to 2-3 actual value.)
State & Co. tax (per M) 1906..$14 00
Population in 1905.....10,313
Population in 1900.....9,589
INTEREST on the 6s and on the 4½s due 1919 is payable at the National Park Bank, New York; on the 4½s due 1921 at the Chase National Bank, N. Y., and at the office of the County Treasurer.

UMI

CASPER. John McGrath, Treasurer.
This town is the county seat of Natrona County.
BONDED DEBT Apr 5 '06..$36,000
Assessed valuation in 1905...504,618
Tax rate (per $1,000) 1905...$12 00
Population in 1905.....1,690

CHEYENNE. P. S. Cook, Mayor; D. S. Swan, Treasurer.
Cheyenne is situated in Laramie County. Incorporated 1877.
LOANS— *When Due.*
Refunding Bonds (1898)—
5s J-J $127,500c...Jan 3 1909
($6,375 due yearly to Jan. 3 1929.)
Refunding Viaduct Bonds—
5s F-A $60,000c.....1931
(Subject to call 1911.)
Refunding Water Bonds—
5s F-A $63,000c.....1931
(Subject to call 1911.)
Sewer Bonds—
4½s Jan 1 $15,000c...July 1 1922
(Subject to call 1912.)
Water Bonds—
4½s Jan 1 $85,000c..July 1 '13-'32
(Subject to call 1912.)
TOTAL DEBT Sept 1907...$350,500
Assessed valuation 1907...3,993,566
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907..$41 00
Population in 1905.....13,656
Population in 1900.....14,087
INTEREST on the 5s is payable at the National Bank of Commerce, New York, and on the 4½s at the Chemical National Bank, New York.

CHEYENNE SCHOOL DISTRICT NO. 1—Wm. Starey, Clerk.
Refunding Bonds (*Tax exempt*).
4s '05 J-D $35,000...June 10 1935
(Subject to call June 10 1915.)
4s '06 M-S $21,000...Sept 1 1936
(Subject to call after 1916.)
BOND. DEBT Sept 1907.....$56,000
Assessed valuation 1907...$3,124,024
(Assessment about 2-5 actual value.)
School tax rate (per $1,000) '07 $9.87
Population in 1907 (est).....16,000
INTEREST on all bonds is payable in New York.

CONVERSE COUNTY. L. W. Clelland, Clerk.
County seat is Douglas. Organized in 1888. Bonds are tax exempt.
LOANS— *When Due.*
Court-House Bonds—
4½s'05 J-J $20,000c...Jan 1 1925
(Subject to call Jan. 1 1915.)
Funding Bonds—
6s J-J $12,000c...Jan 1 1909
(Subject to call.)
BONDED DEBT Oct 1907...$32,000
Assessed valuation 1906...$3,012,731
(Assessment about 2-5 actual value)
State & Co.tax(per $1,000) '07 $18 25
Population in 1905.....4,168
Population in 1900.....3,337
INTEREST on Court-House bonds is nayable at County Treasurer's office or at the National Bank of Commerce, New York; on funding bonds at Fourth National Bank, New York.

CROOK COUNTY. E. C. Wakeman, Treasurer.
County seat is Sundance Organized 1884. Bonds are tax-exempt.
LOANS— *When Due.*
Court-House and Jail Bonds—
6s J-J $8 000...July 1 '08-'15
Funding Bonds—
6s J-J $16,500c...May 1 1908
($5,500 due yearly to May 1 1911.)
BONDED DEBT Sept '06..$32,000
Total valuation 1906.....$2,575,986
(Assessment about ½ actual value.)
Sta. & Co.tax(per $1,000)'06 $17 87½
Population in 1890.....2,358
Population in 1900.....3,137
Population in 1905.....3,831
INTEREST is payable at Sundance, Wyo., or at New York City

EVANSTON. William Cook, Town Clerk.
This town is in Uinta County. Incorporated June 23 1888.
LOANS— *When Due.*
Water Bonds—
6s '96 Jan 1 $2,000c...Aug 1 1926
(Subject to call Aug. 1 1906.)
5s '00 J-J $20,000c...July 1 1930
(Subject to call July 1 1910.)
5s '03 Jan $15,000c...Nov 2 1933
(Subject to call Nov. 2 1913.)
Sewer Bonds
5s '06 J-J $24,500c...July 1 1926
(Subject to call after July 1 1916.
BOND. DEBT Sept 1 1907...$61,500
Assessed valuation 1907.....656,187
(Assessment is about 3-5 actual value
City tax (per $1,000) 1907...$12 00
Population in 1905.....2,741
Population in 1900.....2,110
Population in 1907 (est).....2,800
INTEREST on 6s is payable at Evanston; on all other bonds at New York City or Evanston.
TAX FREE.—All bonds issued by this town are tax exempt.

LANDER. Wm. G. Burnett, Clerk; W. S. Firestone, Treas.
This town is the county seat of Fremont County.
LOANS— *When Due.*
Sewer Bonds.
6s '06 July $25,000c...July 16 '26
(Subject to call after July 1916.)
Water Bonds.
6s '06 July $50,000c..July 16 1936
(Subject to call after July 1916.)
BONDED DEBT Apr 1907...$75,000
Assessed valuation 1906.....900,000
Tax rate (per $1,000) 1906.....$7.00
Population in 1905.....956
Population in 1906 (est).....1,500

LARAMIE. R. G. Fitch, Treasurer.
The city of Laramie is situated in Albany County.
LOANS— *When Due.*
Funding Bonds—
6s J-J $42,500c.....1925
(Subject to call 1905.)
Sewer Bonds—
7s J-J $40,000c...July 1 1917
BOND. DEBT July 1 1907...$82,500
Assessed valuation 1907...1,688,136
(Assessment about ½ actual value.)
Total tax (per $1,000) 1907...$37 00
Population in 1905.....8,000
Population in 1900.....8,267
Population in 1907 (est).....8,390
INTEREST is payable at Laramie or New York.

LARAMIE COUNTY. John Schuneman, Treasurer.
County seat is Cheyenne. Organized 1879.
LOANS— *When Due.*
Refunding Bonds—
4s M-N 15 $386,000c..Nov 15 1921
(Subject to call Nov. 15 1911.)
BOND. DEBT Oct 16 1907..$386,000
Total valuation 1906.....$7,238,462
(Assessment is 2-5 actual value.)
State & Co.tax(per M) '06...$22.62½
Population in 1900.....18,514
Population in 1905.....20,181
INTEREST is payable at Union Trust Co., New York.

NATRONA COUNTY. F. H. Sawyer, Clerk.
Casper is the county seat.
LOANS— *When Due.*
Funding Bonds.
6s J-J $6,800 (part y'ly) 1910
Court House Bonds.
4½s'07 J-J $40,000...Jan 1 1927
(Subject to call after Jan 1 1917.)
BONDED DEBT Oct 1 1907..$46,800
Total assessed val. 1907...3,445,021
(Assessment about 2-5 actual value.)
State&Co tax (per M) 07...$19.62½
Population in 1900.....1,785
Population in 1907 (est).....3,800
INTEREST is payalbe at New York City.

RAWLINS. Thomas O. Donnell, Clerk.
This city is the county seat of Carbon County.
BONDED DEBT Mch 1907..$33,000
Assessed valuation 1906.....914,702
Tax rate (per $1,000) 1906...$6 00
Population in 1905.....3,617

SHERIDAN. E. W. Long, City Clerk.
This town is in Sheridan County.
LOANS— *When Due.*
Refunding Bonds—
5s '04 A-O $75,000c...Oct 1 1934
(Subject to call 1914.)
5s Jan $30,000.....
Sewer Bonds—
5s '05 J-J $38 000...July 1 1925
(Subject to call July 1 1915.)
BONDED DEBT Oct 1907..$171,000
Assessed valuation 1907...1,706,000
(Assessment about 1-3 actual value.)
City tax rate (per $1,000) 1907$11.00
Population in 1905.....4,937
Population in 1900.....1,359
INTEREST is payable at the Chemical National Bank, New York.

SHERIDAN COUNTY. L. B. Glafcke, County Clerk.
County seat is Sheridan. Organized 1888.
LOANS— *When Due.*
Court-House Bonds—
5s July 1 $45,000c July 1 1924
(Subject to call July 1 1914.)
Refunding Bonds—
6s J-J $9.300c..$3,100 yrly
BOND. DEBT July 1 1907..$54,300
Assessed valuation 1907...5,239,210
(Assessment about 1-3 actual value.)
State & Co.tax(per $1,000) '07 $19 00
Population in 1905.....9,965
Population in 1900.....5,122
Population in 1907 (est).....10,000
INTEREST is payable at the Chemical National Bank, New York.

SWEETWATER COUNTY. Thomas Cottle, Treasurer.
County seat is Green River. All bonds of county and school districts are in coupon form.
LOANS— *When Due.*
Funding Bonds.—*Tax exempt.*
6s J-J $13,000c.Mch 1 '08-'11
($4,000 due yearly.)
5½s J-J $21,200c...Nov 08-'11
BOND. DEBT Sept 4 1907...$39,500
Sinking fund.....$8,595
Total assessed val. 1907...6,862,456
(Assessment about 60 % actual value)
State & Co. tax (per M) '07...$17 00
Population in 1905.....7,160
Population in 1900.....8,455
INTEREST on 6s is payable at Chemical National Bank, New York; on 5½s at Green River, Wyoming.

UINTA COUNTY. Jos. B. Martin, Treasurer.
County seat is Evanston. Organized in 1869.
LOANS— *When Due.*
Refunding Bonds—*Tax exempt.*
4½s J-J $88,000c&r...1909-1918
(Subject to call 1909.)
BOND. DEBT Sept 1 1907...$88,000
Sinking fund.....10,754
Assessed valuation, real...3,043,505
Assessed val, personal....$4,570,411
Total valuation 1907.....7,613,916
(Assessment is 70 % actual value.
State & Co tax(per $1,000) '07 $19 75
Population in 1890.....7,414
Population in 1900.....12,223
Population in 1905.....14,492
Population in 1907 (est).....15,000
INTEREST is payable at Kountze Bros., New York, or at County Treasurer's office.

State of Idaho.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 3 1863)...March 3 1863
Admitted as a State (Act July 3 1890).....July 3 1890
Total Area of State (square miles).....84,800
State Capital.....Boise
Governor (term ends 1st Mon. Jan. 1909).....F.R.Gooding
Sec. of State (term ends 1st Mon. Jan. 1909)..Robert Lansdon
Treasurer (term ends 1st Mon. Jan. 1909)...Chas. A. Hastings
Auditor (term ends 1st Mon. Jan. 1909).....Robt. S. Bragaw

LEGISLATURE meets biennially in odd years on the first Monday of January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

LOANS— *Name and Purpose.*	*P. Ct.*	*Interest. Payable.*	*When Due.*	*Principal. Outstanding*
Meadows-Payette Lakes Wagon Road	1907	4 J-J	May 8 1927	$3,000
Subject to call after May 8 1917.				
Idaho Co. Bridge and Wagon Road	1907	4 J-J	May 8 1927	10,000
Subject to call after May 8 1917.				
Intermountain road	1905	4 J-J	July 1 1925	50,000
Subject to call after July 1 1915.				
Idaho Normal School	1895	5 J-J	Jan 1 1908	16,000
Industrial Training School	1907	4 A-O	April 1 1927	50,000
Subject to call after April 1 1917.				
Atlanta Road	1907	4 J-J	May 8 1927	5,000
Subject to call after May 8 1917.				
Lewiston Normal School	1899	5 J-J	July 1 1919	7,500
Subject to call after July 1 1909.				
do do	1901	4 J-J	July 1 1921	8,000
Subject to call after July 1 1911.				
do do	1905	4 A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do	1907	4 A-O	April 1 1927	40,000
Subject to call after April 1 1917.				
Idaho Improvement	1901	4 J-J	July 1 1921	50,000
Subject to call after July 1 1911.				
do do	1903	4 J-J	Jan. 1 1923	43,000
Subject to call after Jan. 1 1913.				
do do	1905	4 J-J	July 1 1925	21,000
Subject to call after July1 1915.				
Deficiency Funding	1901	4 A-O	April 1 1921	102,000
Subject to call after April 11911.				
do do	1903	4 A-O	April 1 1923	7,000
Subject to call after April 1 1913.				
Academy of Idaho	1901	4 J-J	July 1 1921	25,000
Subject to call after July 1 1911.				
Refunding	1901	4 J-D	June 1 1921	108,000
Subject to call after June 1 1911.				
Albion State Nor. School	1901	4 J-J	July 1 1921	13,000
Subject to call after July 1 1911				
do do	1905	4 A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do	1907	4 A-O	April 1 1927	20,000
Subject to call after April 1 1917.				
Idaho State deficiency	1903	4 A-O	April 1 1923	50,000
Subject to call after April 1 1913.				
Academy of Idaho impr't	1903	4 J-J	Jan. 1 1923	30,000
Subject to call afterJan. 1 1913.				
do do	1905	4 J-J	July 1 1925	45,000
Subject to call after July 1 1915.				
do do	1907	4 J-J	April 1 1927	21,000
Subject to call after April 1 1917.				
Albion State N. S. impr't	1903	4 J-J	Jan. 1 1923	12,000
Subject to call after Jan. 1 1913.				
Idaho Sup. Ct. B. & L	1903	4 J-J	July 1 1923	15,000
Subject to call after July 1 1913.				
Idaho Ind. Ref. School	1903	4 A-O	April 1 1923	50,000
Subject to call after April 1 1913.				
Idaho State Pen. Imp't	1903	4 J-D	June 1 1923	4,000
Subject to call after June 1 1913.				
Soldier's Home	1905	4 J-J	July 1 1925	14,000
Subject to call after July 1 1915.				
do do	1907	4 J-J	July 1 1927	5,000
Subject to call after July 1 1917.				
Land Survey	1905	4 J-J	July 1 1925	30,000
Subject to call after July 1 1915.				
Reform School	1905	4 A-O	July 1 1925	20,000
Subject to call after July 1 1915.				
Capitol Building	1905	4 A-O	July 1 1925	100,000
Subject to call after July 1 1915.				
do do	1907	4 J-J	April 1 1927	30,000
Subject to call after April 1 1917.				
University of Idaho	1905	4 J-J	July 1 1925	40,000
Subect to call after July 1 1915.				
do do	1907	4 J-J	April 1 1927	50,000
Subject to call after April 1 1917.				
Nor. Idaho Insane Asy'lum	1905	4 A-O	July 1 1925	30,000
Subject to call after July 1 1915.				
do do	1907	4 J-J	April 1 1927	45,000
Subject to call after April 1 1917.				
State Penitentiary	1905	4 J-J	July 1 1925	50,000
Subject to call after July 1 1915.				

INTEREST on Idaho normal school bonds is payable at the Chase National Bank, New York; on the Capitol building of 1905, the refunding and Idaho Improvement bonds at the office of the State Treasurer; on the Lewiston Normal School bonds of 1899 at Kountze Bros., New York; interest on all other bonds is payable at the Hanover National Bank, New York

TOTAL DEBT, &c.—The total bonded debt on Aug. 1 1907 was $1,280,000. The floating debt Aug. 1 1907 was estimated at $250,000.

EQUALIZED VALUATION AND TAX RATE.—

1907	$97,441,446	$5 13	1902	61,296,743	$4 60
1906	80,797,903	4 47	1901	$51,440,758	4 75
1905	75,281,087	.....	1900	47,545,905	5 25
1904	67,473,886	4 60	1899	46,719,990	5 24
1903	65,974,708	4 16	1897	29,951,920	8 65

DEBT LIMITATION.—The State is prohibited from creating debts which in the aggregate (exclusive of the debt of the Territory) exceed the sum of 1½ % upon assessed valuation (except in case of war, &c.) unless the same shall be authorized by law for some single work therein specified; no such law shall take effect until it is submitted to the people and it receives a majority of the votes cast. No county, city, town or other subdivision shall incur indebtedness "exceeding in that year the income and revenue provided for it for such year" without the assent of two-thirds of the qualified electors voting at an election. The credit of the State or any sub-division shall not be loaned to any individual, association, municipality or corporation.

For a digest of the laws respecting debt limitation in Idaho, see "State and City Supplement" of April 1895, pages 138 and 139.

POPULATION OF STATE.—

1900	161,772	1880	32,610	1870	14,999
1890	84,385				

In 1870-80 increase was 17,611, or 117.41 %, and in 1880-90 51,775, or 158.77 %. In 1890-1900 the increase was 77,387, or 91.7 %, a part of which is due to the fact that the 1900 aggregate embraced Indians and whites on Indian reservations, not theretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IDAHO.

ADA COUNTY. W. L. Cuddy, Auditor.

County seat is Boise City. Canyon County, created from part of Ada County, is liable for 35.8 % of the court-house bonded debt.

LOANS— *When Due.*

Bridge Bonds.
4½s J-J $14,700c 1911-1920
($1,470 due yearly on July 20.)
4½s g J-J $19,784c 1912-1921
($1,978 40 due yearly.)

Funding Bonds.
5s g J-J 109,300c 1910-1919
($1,093 due yearly.)

Jail Bonds.
4½s g J-J $6,769c 1912-1922
($676 94 due yearly.)

BONDED DEBT Jan 1 '06..$151,553
Value of county property.... 118,500
Assessed valuation 1906....9,530,020
(Assessment about ⅓ actual value.)
State & Co. tax (per M) '05...$20 50
Population in 1890.....8,368
Population in 1900.....11,559
Population in 1905 (est).....20,000

ALTURAS COUNTY. County not now in existence.

For latest statement of debt see "State and City Supplement" for April 1901, p. 139.

BANNOCK COUNTY E. G. Gallet, Auditor.

County seat is Pocatello.

LOANS— *When Due.*

Court-House & Jail Bonds.
4½s J-J $15,000 1911-1920
($1,500 due y'rly; all optional 1911.)

Funding Bonds.
6s J-J $100,000 Jan 1 '08-'15

BOND. DEBT Jan 14 '07.. $115,000
Floating debt..... 35,278
TOTAL DEBT Jan 14 1907 150,278
Equalized valuation 1906..4,386,191
State&Co.tax(per $1,000) '06..-24.50
Population in 1900.....11 702

BLAINE COUNTY. E. B. Johnson, Treasurer.

Hailey is the county seat. County was organized in 1895, having been originally part of Alturas County. Bonds are tax-exempt.

LOANS— *When Due.*
5s '07 .... $7,000.....

Funding and Refunding Bonds.
6s g J-J $203,700c 1908-1916

BONDED DEBT Nov 1907..$203,700

Assessed valuation 1906..$3,000,000
(Assessment about ½ actual value.
State & Co. tax (per M) '06...$30 00
Population in 1905.....6,500

INTEREST is payable at County Treasurer's office or at Chemical National Bank, New York.

BOISE CITY. Emily L. Savidge, Clerk and Auditor.

This city is the county seat of Ada County. Debt limit is fixed at 15 % of valuation. Sewer assessment bonds not part of general city debt.

LOANS— *When Due.*

Funding Bonds.
5s g '00 J-J $59,855c 1920
(Subject to call after 1910.)

Refunding Bonds.
5s '01 J-J $90,000c...Jan 1 1922
(Subject to call after Jan 1 1912.)
5s g '04 J-J $71,000c...July 1 1924
(Subject to call after July 1 1914.)

Improvement Bonds
5s '02 J-J $25,000c...July 1 1922
(Subject to call after July 1 1912.)

Sewer District Bonds.
6s '05 .... $106,679.....
6s '06 .... 23,312.....

BONDED DEBT Sept '07.. $176,000
Assessed valuation 1906..6,125,000
(Assessm't abt. 1-3 to ½ actual val.)
School tax (per $1,000) '06....$7.00

INTEREST on the refunding bonds is payable at the office of the City Treasurer or at the Chase National Bank, New York; on the improvement bonds at City Treasurer's office or New York city.

BOISE CITY INDEPENDENT SCHOOL DISTRICT.—L. M. Beal, Sec'y.

LOANS— *When Due.*

School Bonds.
5s J-J $40,000c...July 1 1921
(Subject to call after July 1 1911.)
5s J-D 28,000c...June 1 1923
(Subject to call after June 1 1913.)
5s J-D $12,000c...July 1 1921
(Subject to call after July 1 1911.)
5s g '05 M-N $96,000c...Nov 1 1925
(Subject to call after Nov. 1 1915.)
5s '06 J-J $1,600 ...July 1 1916
(Subject to call after July 1 1911.)

BONDED DEBT Sept '07.. $176,000
Assessed valuation 1906..6,125,000
(Assessm't abt. 1-3 to ½ actual val.)
School tax (per $1,000) '06....$7.00

INTEREST is payable at Rudolph Kleybolte & Co. New York City.

CALDWELL. C. J. Shorb, Clerk.

This city is the county seat of Canyon County. Incorporated 1890.

LOANS— *When Due.*

City Hall Bonds.
5s '06 J-J $25,000c...July 1 1926
(Subject to call after July 1 1916.)

Water Works Bonds.
5s '01 J-J $20,000....July 1 1921
(Subject to call after July 1 1911.)
5s '06 J-J $6,000c...July 1 1926
(Subject to call after July 1 1916.)

BONDED DEBT Jan 1 '07..$51,000
Water debt (included)..... 26,000
Assessed valuation 1907....768,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907...$17.75

CANYON COUNTY. O. V. Badley, Auditor.

Caldwell is the county seat.

LOANS— *When Due.*

Bridge Bonds.
4½s'06 J-J $20,500c..July 1 '17 '26
4½s'07 J-J 44,000c 1917-1926
(Subject to call after 1917.)

BONDED DEBT Oct 1907..$126,605

Assessed valuation 1906..$4,963,716
(Assessment about 1-5 actual value.)
State & Co. tax (per M) '06...$22.00
Population in 1900.....7,497
Population in 1907 (est.) 30,000

INTEREST on the bonds of 1907 is payable at the County Treasurer's office or the Chase National Bank, New York City.

COEUR D'ALENE. Alex Main, Clerk.

This city is in Kootenai County.

LOANS— *When Due.*

Sewer District No. 1 Bonds.
.. '06 Dec $80,000c...Dec 1 1916
(Subject to call at any time.)

City-Hall Bonds.
6s '07 J-J $40,000c....Oct 1 1927

BOND. DEBT Sept 26 1907..$40,000
Sewer dist. bds. (add'l)..... 80,000
(Subject to call after Oct. 1 1917.)
Population in 1900.....508

INTEREST is payable at the Exchange National Bank in Coeur d'Alene.

COEUR d'ALENE INDEPENDENT SCHOOL DISTRICT NO. 1.—W. A. Andrew, Clerk Board of Education (P. O. Coeur d'Alene).

LOANS— *When Due.*

School-Building Bonds.
6s '07 F-A $10,000....Aug 1 1927
(Subject to call after Aug. 1 1917.)

BONDED DEBT Aug 1907..$52,500
Assessed valuation 1907.....600,000

INTEREST is payable at the District Treasurer's office.

CUSTER COUNTY. C. M. Henderson, Auditor.

Challis is the county seat.

BOND. DEBT Sept 15 '07.. $30,000
Total assessed val., 1907...1,130,133
(Assessment about 50% actual val.)
State&Co.tax(per $1,000) '07.$37.01
Population in 1900.....2,049
Population in 1907 (est.).....3,600

ELMORE COUNTY. D. W. Shetler, Auditor.

County seat is Mountainhome.

Blaine County bonds.....$94,000
Refunding bonds..... 46,000
BONDED DEBT Sept '06...140,000
Total valuation 1906.....1,694,800
State & Co. tax (per M) '06...$32 50
Population in 1890.....1,870
Population in 1900.....2,285
Population in 1906 (est.).....4,000

FREMONT COUNTY. I. N. Carey, Clerk of District Court.

St. Anthony is the county seat.

BOND. DEBT July 21 '07.. $84,500
Assessed valuation 1906...4,671,024
County tax (per $1,000) '06...$22 00
Population in 1900.....12,820
Population in 1906 (est).....18,000

GRANGEVILLE. J. E. Jacques, City Clerk.

This city is the county seat of Idaho County.

LOANS— *When Due.*

Water-Works.
6s J-J $5,000 1925
5s'06 J-J $30,000 ...May 1 1926
(Subject to call after May 1 1916.)

BONDED DEBT Oct 1907..$35,860
Assessed valuation 1906.....392,006
Total tax (per $1,000) 1906....48.50

INTEREST payable in Grangeville and New York

IDAHO FALLS. Margaret A. Fanning, Treasurer.

This city is in Bingham County.

LOANS— *When Due.*

General bonds April 1 1907..$53,500
Assessment debt..... 23,500
TOTAL DEBT April 1 1907.. 77,007
Assessed valuation 1906.....693,000
(Assess't. abt. ⅓ to ½ actual value.)
City tax rate (per $1,000) 1906.$30.00
Population in 1900.....1,262
Population in 1907 (est.).....5,000

KOOTENAI COUNTY. C. J. Shoemaker, Treasurer.

County seat is Rathdrum. Bonds are exempt from taxation.

LOANS— *When Due.*

Funding Bonds.
6s J-J $32,000c May 2 '08-'11
($8,000 due yearly.)
6s J-J $44,200c 1908-1915
(Part due yearly on Jan 1.)

BOND. DEBT July 8 1907.. $76,200

Floating debt about..... $60,000
Assessed valuation 1906...6,500,000
(Assessment about 40 % actual value)
State&Co.tax (per$1,000) '06..$27.00
Population in 1890.....4,108
Population in 1900.....10,216
Population in 1906 (est.).....25,000

INTEREST on funding 6s due 1911 is payable at Kountze Bros., New York, and on funding 6s due 1915 at New York Trust Co., New York.

LEMHI COUNTY. Wm. C. Smith, Auditor.

Salmon is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*

Refunding Warrants.
6s g '00 J-J $25,500c 1910

BONDED DEBT July 6 '07..$25,500
Floating debt..... 17,363
TOTAL DEBT July 6 1907.. 42,863

Assessed valuation 1907..$1,381,197
(Assessment about ¾ actual value.)
State&Co.tax(per$1,000) '07..$38.00
Population in 1900.....3,446
Population in 1907 (est.).....4,500

INTEREST payable in New York

LEWISTON. Jno. E. Nickerson, City Comptroller.

County seat of Nez Perces County. Incorporated 1863.

LOANS— *When Due.*

Street Improvement Bonds.
5s J-J $6,000c...Dec 1 1912
(Subject to call after 1903.)

Funding Bonds.
5s g '05 J-J $62,500c 1925
(Subject to call after 1915.)

Water-Works Bonds.
5s J-J $80,000c...Jan 1 1922
(Subject to call in 1912.)
5s J-J $60,000c...Jan 1 1923
(Subject to call after Jan 1 1913.)
5s '04 J-J $20,000c.... Jan 1 1924
(Subject to call after Jan 1 1914.)
5sg '07 J-J $57,500.....1927
(Subject to call after 1917.)

BONDED DEBT Sept 1907 $228,000
Sinking fund..... 11,167
Assessed valuation 1906....4,250,000
(Assessment about 80 % actual value)
Total tax (per $1,000) '06....$26 80
Population in 1890.....849
Population in 1900.....2,425
Population in 1905.....5,354

INTEREST is payable in New York.

LEWISTON INDEPENDENT SCHOOL DISTRICT NO. 1. P. E. Starkey Clerk Board of Education.

5s J-J $35,000....July 1 1923
Subject to call after July 1 1913.

BONDED DEBT Oct 29 '07..$61,000

INTEREST payable at Lewiston and Chicago.

MONTPELIER IRRIGATION DISTRICT

This district is in Bear Lake County.

LOANS— *When Due.*
6s '06 .... $98,000c ..Nov 1 1926
(Subject to call after Nov 1 1916.)

BONDED DEBT Oct 1907..$98,000

Assessed valuat'n 1906(ab't)$600,000
(Assessment about 35% actual val
Population in 1905 (est.).....4,000

MOSCOW. H. H. Robinson, City Clerk.

This city is the county seat of Latah County. Incorporated 1887.

LOANS— *When Due.*

City Bonds.
6s J-J $8,000....July 1 1913

Funding Bonds.
6s J-J $15,000...Oct 15 1911

Water Bonds.
7s Nov $16,000... Nov 1 1909
6s J-J 25,000...Oct 15 1911

BONDED DEBT Oct 24 '07..$64,00
Floating debt..... 5,000
TOTAL DEBT Oct 24 1907.. 69,000
Assessed valuation 1907.....598,000
(Assessment about ½ actual value.)
Total tax rate(per$1,000) '07...$55.00
Population in 1900.....2,484

INTEREST is payable at New York.

NAMPA AND MERIDIAN IRRIGATION DISTRICT.

G. T. Hamill, Secretary (P. O. Boise).

This district was organized in 1904.

LOANS— *When Due.*

Canal Bonds.
6s '05 J-J $285,000c 1916-1925
(For maturity see V. 81, p. 1274.)

BONDED DEBT Oct 1 '07..$285,000

INTEREST is payable at the Chase National Bank, New York.

NAMPA INDEPENDENT SCHOOL DISTRICT NO. 37.

Ida Hammond, Clerk.

A school district in Canyon County.

LOANS— *When Due.*

Building Bonds.
5s '06 J-D $20,000...June 1 1926
(Subject to call after June 1 1916.)
5s g '07 J-J $15,000c...June 1 1927
(Subject to call after June 1 1917.)

BONDED DEBT June '07..$57,500
Assessed valuation 1907.....787,000
(Assessment about 1-3 actual value.)

INTEREST is payable at Hanover National Bank, New York.

NEZ PERCES COUNTY. A. E. Hinckley, Treasurer.

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off, leaving only the unsettled portion of the country in the county of Nez Perces.

LOANS— *When Due.*

Refunding Bonds.
5s J-J $85,000r...Nov 1 1915

Court-House Bonds.
5s Nov $3,000...Nov 16 1908

BOND. DEBT Sept 11 1907..$91,000

Equalized valuation 1907$10,055,818
(Assessment about 1-3 actual value.)
State&Co.tax (per $1,000) '07..$25.50
Population in 1890.....2,847
Population in 1900.....13,748
Population in 1906.....25,000

ONEIDA IRRIGATION DISTRICT. Arthur W. Hart, Sec.

This district is in Onedia County. P. O. Preston. Bonds tax-exempt.

LOANS— *When Due.*

Irrigation Bonds.
7s J-J $281,618...Jan 1 '11-'20
7s '05 J-J 145,000c...Jan 1 '16-'25

BONDED DEBT Feb '07..$526,000

Assessed valuation 1906...4300,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) '06...$15.00
Population in 1905.....4,500

INTEREST payable at First National Bank, Logan, Utah.

OWYHEE COUNTY. J. S. St. Clair, Auditor.

County seat is Silver City.

LOANS— *When Due.*

Funding Bonds.
6s J-J $54,900c 1908-1916
($6,100 yearly on Sept 1.)

BOND. DEBT Sept 10 '07...$54,900
Floating debt..... 9,040
TOTAL DEBT Sept 10 1907.. 63,940

Cash on hand..... $26,135
Assessed valuation 1907..2,012,855
(Assessment about 40% actual value
State&Co.tax(per $1,000) '07..$29.93
Population in 1905.....4,000
Population in 1900..... 3,804

INTEREST payable at office of County Treasurer.

PAYETTE INDEPENDENT SCHOOL DISTRICT NO. 32.

J. S. Thurston, Clerk Board of Trustees (P. O. Payette).

This district is in Canyon County.

LOANS— *When Due.*

Building Bonds (Tax-Exempt).
6s g '07 F-A $15,000c...Aug 1 1927
(Subject to call after Aug. 1 1917.)

BONDED DEBT Aug 1907..$38,000
Assessed valuation 1906.....502,775

INTEREST is payable at Payette.

SANDPOINT SCHOOL DISTRICT NO. 3. W. C. Ames Cl'k.

A school district in Kootenai County.

LOANS— *When Due.*

Building Bonds.
5s '06 .... $30,000..July 30 1926
(Subject to call after July 1916.)

SHOSHONE COUNTY. S. P. Fairweather, Auditor.

County seat is Wallace.

LOANS— *When Due.*

Refunding Bonds.
7s J-J {$58,500c.Jan 1 '08-'12
{ 67,500c.Apr 1 '08-'12

Court House Bonds.
5s '05 J-J $75,000c...July 1 1924
(Subject to call July 1 1915.)

BOND. DEBT Oct 1 1907..$201,000
Assessed valuation 1907..10,242,055
(Assessment about ⅓ actual value.)
State&Co.tax(per $1,000) '07..$22.00
Population in 1890.....5,382
Population in 1900.....11,950
Population in 1907 (est.).....15,000

INTEREST payable at New York City—on the court house bonds at the Hanover National Bank and on the county bonds at American Exchange National Bank.

SUGAR SCHOOL DISTRICT NO. 4. S. D. Tullmer, Clerk (P. O. Sugar). Bonds are tax exempt.

LOANS— *When Due.*
6s g A-O $1,800c 1908
(Subject to call.)
6s g M-N $4,600c 1914
(Subject to call.)
6s g M-N $8,000c 1915
(Subject to call.)
5s g J-J $20,000c 1927
(Subject to call.)
BONDED DEBT June '07..$34,400
Assessed valuation 1906.....425,000
(Assessment about 2-5 actual value.)
Population in 1907 (est.).....1,100
INTEREST is payable at Sugar.

TWIN FALLS. Stuart H. Taylor, Clerk.

This city is in New Twin Falls County Incorporated as a city of the second class April 1 1907.

LOANS— *When Due*
Sewer Bonds.
6s '06 J-J $40,000c...Sept 2 1926
(Subject to call after Sept 2 1916.)
BONDED DEBT Sept 1907..$40,000
Population in 1907 (est.).....3,500
INTEREST payable in N. Y. City.

TWIN FALLS SCHOOL DISTRICT. C. D. Thomas, Secretary.

A district in New Twin Falls County.
BONDED DEBT Sept 1 '07..$30,00
Sinking fund.....1,500
Assessed valuation 1907..$1,350,000
(Assessment about 2½% actual val.)
School tax (per $1,000) 1907..$10.00

WEISER. Stewart H. Travis, Clerk.

This city is the county seat of Washington County. Incorporated 1887.
General bonds Oct 22 1907..$43,200
Assessment debt..... 12,800
TOTAL DEBT Oct 22 1907.. 56,000
Water debt (included)..... 33,500
Assessed valuation 1907...$702,882
(Assessment about 2-5 actual value.)
City tax rate (per $1,000) '07..$15.00
Population in 1900.....$7 98

State of Colorado.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 28 1861)....Feb. 28 1861
Admitted as a State (Act March 3 1875).....Aug. 1 1876
Total area of State (square miles).....103,645
State Capital.....Denver
Governor (term expires Jan. 1909).....Henry A. Buchtel
Sec. of State (term expires Jan. 1909)..Timothy O'Connor
Treasurer (term expires Jan. 1909).....Alfred E. Bent
Auditor (term expires Jan. 1909).....Geo. D. Statler

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1895, p. 140 The present debt is as follows:

LOANS— Name and Purpose.		—Interest— % Payable.		—Principal— When Due.	Outstand'g.
Casual deficiency bonds	1895	4	M-S	Jan 1 1910	$100,000
Insurrection, Cripple Creek bonds	1895	4	M-S	Jan 1 1910	70,500
Do Leadville	1897	4	M-S	Jan 1 1922	223,000
Subject to call 1912					

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, ETC.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

	Dec. 1 1906.	Dec. 1 1905.	Dec. 1 1904.
Outstanding warrants	$2,033,097	$2,080,960	$2,003,896
Certificates of indebtedness	770,787	770,749	761,514
Capitol building bonds	300,000	300,000	600,000
Casual deficiency bonds	100,000	100,000	100,000
Insurrection bonds	293,500	293,500	293,500
Other indebtedness	*1,102,661	*1,150,000	*1,027,500
Total	$4,600,045	$4,695,209	$4,786,410
Net assets	1,796,007	1,600,000	1,694,844
Net debt	$2,804,038	$3,095,209	$3,091,566

*Estimated interest due on certificates of indebtedness and bonds.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution will be voted on at the general election in November 1908. See V. 85, p. 817.

The Legislature, by an Act approved April 9 1907, authorized the issuance by the State of $900,000 3% 20 year funding bonds. V. 85, p. 615.

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1 000)	Total Debt Nov. 30.
1906	$356,244,547 00	$4 00	$4,600,045 00
1905	348,106,581 00	4 00	4,695,209 00
1904	342,170,703 00	4 00	4,786,410 00
1903	333,155,321 00	4 00	4,086,326 00
1902	354,052,501 00	4 00	3,973,483 00
1901	*465,874,288 00	4 10	3,842,190 00
1900	216,776,356 00	4 10	3,663,098 00
1890	220,544,064 62	4 00	1,647,900 61
1880	73,698,746 29	6 00	213,484 76
1877	43,453,946 36	5 60	227,709 18

*Under the Revenue Law of 1901 property is required to be assessed at its full value. This accounts for the large increase in values in 1901, as property was assessed at a very much lower basis in earlier years.

In addition to the tax rate as above there is a poll tax of $1 00 per capita. In 1880 and prior to that date this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in Article 11 of the Constitution. See "State and City Sup. of April 1895, pages 140 and 141.

POPULATION OF STATE.—

1900	539,700	1880	194,327	1860	34,277
1890	412,198	1870	39,864		

CITIES, COUNTIES AND TOWNS IN THE

STATE OF COLORADO.

ASPEN. Miss Alice Pflum, City Treasurer.

This city is in Pitkin County.
BONDED DEBT Nov 1906..$46,000
Assessed valuation 1906.....396,015
Tax rate (per $1,000) 1906...$40.00
Population in 1900.....3,303

BIJOU IRRIGATION DISTRICT.

An irrigation district (P. O. Fort Morgan) in Morgan County.
LOANS— *When Due.*
6s '05 J-D $750,000c-Nov 1 16 25
(See V. 83, p. 51 for maturity.)
INTEREST payable in New York.

BOULDER. Oliver P. Clark, City Clerk.

This is the county seat of Boulder County. Incorporated as a town Nov. 4 1871 and as a city April 18 1882.

LOANS— *When Due.*
Water Bonds.—*Tax exempt.*
6s g J-D $30,000c...Dec 1 1908
4½s'05 J-J 75,000c...July 1 1920
4½s A-O 65,000c...Apr 1 1919
4s g J-J 30,000c...July 2 1915
(Subject to call after July 2 1910.)
4½s'06 M-N $100,000c..May 1 1921
4½s'06 J-J 100,000c..July 2 1921
Park Bonds.—*Tax exempt.*
6s A-O $20,000c..Apr 20 1913
BOND. DEBT Sept 1 '07.. $420,000
Floating debt..... 24,900
Assessed valuation 1907...3,700,000
(Assessment about 40% actual val.)
Total tax (per $1,000) 1906....$43 50
City tax (per $1,000) 1906.....$10 00
Population in 1900..... 6,150
Population in 1907 (est.).....12,500

INTEREST on 6s due 1908 and on the 4s is payable at American Exch'ge National Bank, New York; on the 4½s due 1919 at the Hanover National Bank, New York; and on the 4½s due 1920 at the City Treasurer's office, or at the Harris Trust & Savings Bank, Chicago; and on the 4½s due 1921 at the Chemical National Bank or at Boluder.

BOULDER SCHOOL DISTRICT NO. 3.—A. A. Reed, Secretary.

4s '94 J-D $8,000c..June 1 1909
(Subject to call June 1 1899.)
5s '99 J-J $14,000c...July 1 1914
(Subject to call July 1 1904.)
4s '03 J-J $30,000c..June 1 1918
(Subject to call June 1 1908.)
4s '05 J-D $30,000c .June 1 1920
(Subject to call June 1 1910.)
4s '06 J-D $25,000c..June 1 1921
(Subject to call June 1 1911.)
BOND. DEBT Sept 1 1907..$107,000
Assessed valuation 1906....4,017,354
School tax (per $1,000) 1906..$17.00
Population in 1907 (est).....12,000
INTEREST is payable in Boulder.

CANON CITY. Thos. B. Coulter, Mayor; F. B. Moore, City Treasurer.

This city is the county seat of Fremont Co. Incorporated April 2 1872.

LOANS— *When Due.*
Refunding Water Bonds—
6s M-S $60,000c..Mch 15 1926
(Sub. to call 15 yrs. after date of issue)
Refunding Bonds—
4½s A-O $40,000c 1923
(Subject to call 1913.)
BOND. DEBT Oct 15 1907 $100,000
INTEREST is payable at New York City.
Water debt (included)..... $80,000
Assessed valuation 1906....1,387,760
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1906...$60 50
Population in 1890.....2,825
Population in 1900.....3,775
Population in 1907 (est.).....7,000
TAX FREE.—All bonds of this city are exempt from taxation.

CANON CITY SCHOOL DISTRICT NO. 1. F. B. Moore, Treasurer.

4s $25,000 1917
(Subject to call 1907.)
BONDED DEBT Oct 15 '07..$56,000
Floating debt..... 35,000
Assessed valuation 1907..$1,755,000
(Assessment about ¼ actual value.)
School tax rate (per $1,000) '07.$17.50

CHAFFEE COUNTY. C. F. Johnson, Treasurer.

County seat is Buena Vista.

LOANS— *When Due.*
Refunding Bonds—
5s M-S $221,000c...Mch 2 1923
(Subject to call March 2 1913.)
Judgment Bonds—
5s J-D $43,000c...Dec 1 1919
(Subject to call Dec. 1 1909.)
INTEREST is payable in New York or at County Treasurer's office.
BOND. DEBT Sept 3 1907..$264,000
Assessed valuation 1906....3,070,851
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '06 $24 00
Population in 1890..... 6,612
Population in 1900..... 7,085
Population in 1906 (est.).....10,000

COLORADO CITY SCHOOL DISTRICT NO. 1. J. S. Nichols, Secretary.

A school district in El Paso County.

LOANS— *When Due.*
Building Bonds—(*Tax-Exempt*)—
4½g'02 M-S $45,000c..Mch 15 1917
(Subject to call after Mch 15 1907.)
Refunding Bonds.
4½s'06 J-D $21,000c..June 1 1926
(Subject to call after June 1 1916.)
INTEREST payable in Colorado Springs.
BONDED DEBT Nov 1 '07.. $66,000
Assessed valuation 1907....2,200,000
(Assessment about 2-5 actual value.)
School tax rate (per $1,000) '06..$9.00
Population in 1907 (est).....6,000

COLORADO SPRINGS. George M. Perry, Auditor; E. C. F. Whitaker, City Clerk.

This city is situated in El Paso County. Incorporated Sept. 3 1872.

LOANS— *When Due.*
6s g '06 A-O $23,200c..Oct 15 1916
(Subject to call.)
Refunding Bonds—
4s M-S $85,000c...Mch 1 1929
(Subject to call March 1 1914.)
4s g J-J $80,000c...Jan 2 1930
(Subject to call Jan. 2 1915.)
4s F-A$125,000c...Feb 1 1931
(Subject to call Feb. 1 1916.)
4s F-A $65,000c...Feb 1 1925
(Subject to call Feb. 1 1916.)
4s '04 M-S $133,000c.....1924
(Subject to call 1914.)
4s g '05 A-O$170,000c...Oct 2 1925
(Subject to call Oct. 2 1915.)
4s g '06 M-S$170,000....Mch 2 1926
(Subject to call March 2 1916.)
City-Hall Bonds—
4s g M-S $118,000c...Sept 3 1916
(Subject to call Sept. 3 1911.)
4s J-J $50,000c...July 1 1918
(Subject to call July 1 1913.)
Improvement Bonds—
6s J-J $4,708 40c..Jan 1 '08-'14
Water-Works—
4½s M-N $40,000c..Nov 15 1912
(Subject to call Nov. 15 1907.)
Water Works—(Con.)
4½s M-N $35,000c..Nov 15 1912
(Subject to call Nov. 15 1907.)
4s M-S $50,000c...Mch 1 1914
(Subject to call March 1 1909.)
4s g J-J $60,000c...Jan 2 1915
(Subject to call Jan. 2 1910.)
4s g M-N $69,000c...Nov 1 1916
(Subject to call Nov. 1 1911.)
4s M-N $129,000c..May 1 1917
(Subject to call May 1 1912.)
4s g J-D $409,000c..June 1 1918
(Subject to call June 1 1913.)
4s A-O $90,000c...Apr 2 1921
(Subject to call after Apr 2 1916.)
CITY PROPERTY.—The value of city property in 1906 was $4,007,573; of this amount $3,000,000 represented the value of the entire water system.
INTEREST is payable at the City Treasurer's office or at the Chemical National Bank, New York.
General bonds Aug 1 1907..$1,878,000
Assessment debt..... 27,908
Floating debt..... 15,188
TOTAL DEBT Aug 1 1907 1,921,096
Sinking fund..... 14,391
NET DEBT Aug 1 1907.. 1,906,705
Water debt (included) 1,623,000
Assessed valuation 1906...14,334,490
(Assessment about 40% actual value)
City tax (per $1,000) 1906..$13 00
Population in 1890.....11,140
Population in 1900.....21,085
Population in 1906 (est.).....35,000

COLORADO SPRINGS SCHOOL DISTRICT NO. 11.—F. M. Maris, Sec.

LOANS— *When Due.*
5s M-S $38,000....Sept 1 1914
(Subject to call Sept. 1 1904.)
4½s M-N $90,000....Nov 1 1917
(Subject to call Nov. 1 1907.)
4½s A-O $32,000....Apr 1 1913
(Subject to call April 1 1903.)
4s F-A $32,000....Feb 1 1915
(Subject to call Feb. 1 1905.)
4s F-A $22,000....Feb 1 1920
(Subject to call Feb. 1 1910.)
4s J-D $25,000....Mch 1 1915
(Subject to call Mch 1 1905.)
4s M-N $20,000 ...May 1 1921
(Subject to call May 1 1911.)
4s J-D $100,000...Dec 1 1916
(Subject to call Dec 1 1906.)
BONDED DEBT Jan 1907..$355,000
Sinking fund..... 4,252
NET DEBT Jan 1907..... 363,748
Assessed valuation 1906...15,848,000
School tax (per $1,000) 1906...$7.25

CONEJOS COUNTY. E. S. Christensen, Treasurer.

Conejos is the county seat.
BOND. DEBT Sept 1907... $120,000
Assessed valuation 1906...2,321,247
(Assessment about 1-3 actual value.)
State & Co. tax (per $1,000) '06...$26.00
Population in 1900..... 8,794
Population in 1907 (est.).....10,000

CRIPPLE CREEK SCHOOL DISTRICT NO. 1. O. T. Oatmar, Secretary.

A district in Teller County.
BOND. DEBT Nov 1907.. $125,000
Assessed valuation 1906...11,662,446
School tax (per $1,000) 1906...$11.50

DELTA. W. E. Obert, Treasurer.

This town is the county seat of Delta County.
BONDED DEBT Oct 1907..$100,000
Assessed valuation 1906.... 400,000
Tax rate (per $1,000) 1906...$66 80
Population in 1900.....819

DELTA COUNTY. J. E. Beckley, Treasurer.

Delta is the county seat
BOND. DEBT Sept 1907.. $71,700
Assessed valuation 1906...3,030,512
(Assessment about 1-3 actual value.)
State & Co tax (per $1,000) '06..$15.50
Population in 1900.....5,487
Population in 1907 (est) 15,000

DENVER. Robert W. Speer, Mayor; Chas. F. Wilson, Auditor.

Denver is situated in Denver County. Under the Rush Amendment to the Constitution (Chapter 46, Laws of 1901), adopted November 1902, the City of Denver and various suburban towns have been united to form what is known as the City and County of Denver. V. 76, p. 554. New counties of Adams and South Arapahoe are formed out of portions of the old county of Arapahoe not included in the new City and County of Denver. The State Supreme Court on Feb. 27 upheld the constituitonality of the Rush Amendment. On March 29 1904 a new charter was adopted. See V. 78, p. 1408. Under decisions of the State Supreme Court handed down in November 1904, Capitol Hill Sewer, Fourteenth Street Viaduct, Broadway Storm Sewer and Eighth Avenue Paving Bonds are a charge upon the property-owners, payable by assessments. V. 79, p. 2221.

LOANS— *When Due.*
Refunding Bonds—
5s g '04 A-O$633,000c...Oct 1 1919
Auditorium Bonds—
4s g '06 J-J $107,334c 1908-1921
Funding Bonds—
5s g '04 A-O$479,000c...Oct 1 1919
Berkeley Water Bonds—
5s '02 J-D $10,000c..June 10 1917
(Subject to call June 10 1912.)
North Denver Water Bonds—
6s '97 A-O $1,000c....Oct 1 1912
(Subject to call Oct. 1 1907.)

General bonds July 1 1907.$1,397,200
Assessment bonds 2,218,843
TOTAL DEBT July 1 1907 3,616,043
Sinking fund 410,604
NET DEBT July 1 1907.... 3,205,439
Water debt (included)... 11 000
Assessed valuation, real. 89,460,625
Assessed val., personal..$25,592,285
Total valuation 1906....115,052,910
(Assessment about 60 % actual value)
Total tax rate (per $1,000) '07..$32 60
Population in 1890.....106,713
Population in 1900 (Census)..133,859
Population in 1907 (est.)....200,000

INTEREST on all bonds is payable at the Mercantile Trust Co., New York: the funding and refunding bonds interest also payable at the City Treasurer's office.

CITY PROPERTY.—On Jan. 1 1907 the city possessed real estate, park and other property valued at $12,022,720.

DENVER SCHOOL DISTRICT NO. 1. W. A. E. Stutt, Secretary.

Under Chapter 46, Laws of 1901 (Rush Amendment to the Constitution), adopted in 1902, all the various school districts is what is now known as the City and County of Denver were united into one district, known as above. See V. 76, p. 554. These districts are Nos. 1, 2, 5, 7, 17, 18, 21, 24, 35, 44, 69 and 98 of the old County of Arapahoe. The principal and interest of the bonds of each of the old districts remain a charge against the district which voted such bonds. The bonds below are all that are now outstanding against the district:

LOANS— *When Due.*

District No. 2—
4½s J-J $142,000c...Jan 1 1918
(Subject to call Jan. 1 1908.)
4¼s F-A $75,000c...Aug 1 1920
(Subject to call Aug 1 1910.)

District No. 7—
5s J-J $39,000c...July 1 1918
(Subject to call July 1 1908.)
4½s M-S $24,000c...Sept 1 1922
(Subject to call Sept. 1 1912.)

District No. 17—
4½s J-D $178,000c..Dec 20 1917
(Subject to call Dec. 20 1907.)
4s M-N $70,000c...May 15 1922
(Subject to call May 15 1912.)

District No. 21—
5s M-S $56,000c..Mch 15 1918
(Subject to call Mch. 15 1908.)

BOND. DEBT July 1 '07..$584,000
Assessed valuation 1906..115,500,000
Gen. school tax (per $1,000) '06..$9.50
Population in 1907 (est)....175,000

INTEREST is payable in Denver and New York City.

DURANGO. C. L. Russell, City Clerk.

This city is the county seat of La Plata County.

LOANS— *When Due.*

Water-Works Bonds—
5s M-S $150,000c...Mch 3 1918
(Subject to call March 3 1913.)

Refunding Water Bonds—
5s '04 J-D $105,000c....Dec 1924
(Subject to call 1914.)

Refunding Bonds.
4½s'06 J-D $48,000 ...June 1 1926
(Subject to call after June 1 1916.)

BOND. DEBT Oct 22 '07..$303,000
Water debt (included)..... 270,000
Assessed valuation 1906...2,117,509
(Assessment about ½ actual value.)
City tax (per $1,000) 1906.....$7.00
Population in 1890.....2,726
Population in 1900.....3,317
Population in 1907 (est.).....6,000

DURANGO SCHOOL DISTRICT NO. 9—W. C. Liesenberg, Secretary.

LOANS— *When Due*
5s J-J $12,000c..1914 op. 1904
5s F-A 26,000c..1919 op. 1909
BONDED DEBT Mch 1 '07..$38,000
Floating debt..... 10,000
Sinking fund..... 2,500
Assessed valuation 1906..$2,787,099
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1906..$14.00
Population in 1907 (est).....6,000

INTEREST is payable at Kountze Bros., New York City.

EAGLE COUNTY. A. S. Little, Treasurer.

County seat is Red Cliff. Bonds are tax exempt.

LOANS— *When Due*

Refunding Bonds—
5s J-D $80,000....Dec 1 1919
(Subject to call Dec. 1 1909.)

BONDED DEBT Nov 1 1907..$80,000
Sinking fund..... 2,438
Assessed valuation 1907...$1,852,687
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '06 $27 00
Population in 1890.....3,725
Population in 1900.....3,008
Population in 1907 (est).....4,000

INTEREST is payable at the County Treasury and in New York.

FLORENCE. Thomas M. Howells, City Treasurer.

This city is in Fremont County.

BOND. DEBT Sept 1 '07..$151,000
Floating debt..... 55,000
Sinking fund..... 33,000
Water debt (included)..... 135,000
Assessed valuation 1906...$789,073
Total tax rate (per $1,000) '06..$74.50
Population in 1900.....3,728
Population in 1907 (est.).....5,700

FLORENCE SCHOOL DISTRICT NO. 2.

Funding Bonds.
4½s'06 F-A $30,000 ...Feb 1 1921
(Subject to call after Feb 1 1911.)

BONDED DEBT Oct 1 1907..$30,000
Assessed valuation 1905...$1,098,000
Assessed valuation 1906...1,064,184
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1906..$20.50

FORT COLLINS. R. S. Fedder, City Clerk.

This city is in Larimer County. Incorporated Feb. 2 1883.

LOANS— *When Due.*

Refunding Water Bonds—
4s M-N $105,000c...May 4 1925
(Subject to call 1911.)

Water Bonds—
4½s g A-O $160,000c..Oct 1 1918
(Subject to call Oct. 1 1913.)

BONDED DEBT Sept 1907.$265,000
Assessed valuation 1906... 1,672,755
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1906..$61 00
Population in 1900.....3,035
Population in 1907 (est.)... 10,800

INTEREST is payable at City Treasurer's office.

FORT MORGAN IRRIGATION DISTRICT. Tyler D. Hinkel, Secretary (P. O. Fort Morgan).

This district is in Morgan County.

LOANS— *When Due.*

Reservoir Bonds.
6s'04-'07 A-O $30,500c .....

FORT MORGAN SCHOOL DISTRICT. L. C. Baker, Sec'y

This district is in Morgan County.

BONDED DEBT Oct 1907...$40,000
Floating debt.....about 7,000
Assessed valuation 1907...$1,580,553
(Assessment about 1-3 actual val.)
School tax (per $1,000) '07...$20.00

FRUITA. W. C. Osborn, Mayor.

This city is in Mesa County.

LOANS— *When Due.*

Water Bonds.
6s '06 M-S $85,000 ...Mch 1 1921
(Subject to call after Mch 1 1916.)
6s '07 A-O $25,000....Oct 1 1922
(Subject to call after Oct 1 1917)

BOND. DEBT Oct 25 '07...$110,000
Population in 1907 (est.).....1,250

INTEREST on the bonds of 1907 is payable at the Town Treasurer's office or at Kountze Bros., New York City.

GARFIELD COUNTY. Wm. Cardnell, County Clerk.

County seat is Glenwood Springs.

LOANS— *When Due.*

Refunding Bonds.
5s A-O $99,300c...Apr 1 1920
(Subject to call April 1 1911.)
5s A-O $67,000c...Apr 1 1922
(Subject to call April 1 1912.)
6s A-O $28,000c&r Apr 1 1915
(Subject to call 1905.)

Old Bonds.
7s A-O $6,000c&r Oct 1 1912
(Subject to call 1902.)

BOND. DEBT July 1 '06...$199,200
Floating debt..... 26,959
TOTAL DEBT July 1 1906.. 226,159
Sinking fund..... 7,323
NET DEBT July 1 1906.... 218,836
Assessed valuation 1906...3,507,710
(Assessment about 30 % actual val.)
State & Co tax (per M) 1905..$28 00
Population in 1890.....2,478
Population in 1900.....5,855
Population in 1906 (est).....9,000

INTEREST is payable in New York.

GOLDEN. O. M. Colman, City Clerk.

This city is in Teller County.

LOANS— *When Due*

Water Works Bonds.
6s ---- {$100,000 1918
{ 40,000 1914

BONDED DEBT Aug 1907..$140,000
Floating debt.....$25,000
Assessed valuation 1906.....142,995
Total tax (per $1,000) 1906...$63 50
Population in 1904.....2,152

INTEREST at Kountze Bros., New York, and at Woods-Ruby National Bank, Golden.

GOLDFIELD. W. A. Harrison, Treasurer.

This city is in Teller County. Incorporated in 1895.

BONDED DEBT Sept 1907..$25,000
Assessed valuation 1907....528,260
Total tax rate (per $1,000) '06..$55.00
Population in 1900.....2,191

GRAND JUNCTION. Leon J. Chapman, Treasurer.

This city is the county seat of Mesa County. Incorporated Aug. 30 1882.

LOANS— *When Due.*

Water Works Bonds.
6s M-N $65,000c...May 1 1912
(Subject to call May 1 1907.)
5s J-D $22,000c...Dec 1 1914
(Subject to call Dec 1 1909.)

Sewer Bonds.
6s M-N $17,000c...May 1 1912

BONDED DEBT Nov 1 '07..$194,000
Assessed valuation 1906...1,439,030
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906....$75 30
Special water tax 1906..... 3 50
Population in 1907 (est).....9,000
Population in 1900.....3,503

INTEREST on the water bonds payable at Grand Junction or at Kountze Bros., New York.

GREELEY. J. B. Patton, Clerk.

This city is in Weld County. Incorporated as a town May 29 1871 and as a city of the second class March 1 1886.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $20,000c 1914
(Subj to call $2,500 yearly after '04.)
4½s M-S 40,000c.....1929
(Sub. to call $4,000 yrly. after 1914)

Water Works Bonds.
4½s g'06 A-O $350,000c..Apr 2 1921
(Subject to call Apr 2 1916.)

City Hall Bonds.
5s '07 M-S $25,000c...July 1 1922
(Subject to call after July 1 1917.)

BONDED DEBT Sept '07..$435,000
Assessed valuation 1906...1,549,410
(Assessment about 1-3 actual value
Total tax (per $1,000) 1906...$52 00
Population in 1890.....2,395
Population in 1900.....3,023
Population in 1907 (est).....8,000

INTEREST on refunding bonds is payable at New York Trust Co., New York, on the water-works bonds at the Hanover National Bank, New York, and on the city-hall bonds at the Greeley National Bank.

GREELEY SCHOOL DISTRICT NO. 6. Grace N. Allen, Secretary.

4½s $24,000.....1917
(Subject to call 1907.)

BONDED DEBT Jan 1 1907..$67,000
Assessed valuation 1907...2,265,000

GUNNISON. W. H. Corum, Clerk.

This city is the county seat of Gunnison County.

LOANS— *When Due.*

Water Bonds.
$35,000.....

BONDED DEBT Jan 1 '07..$71,100
Water debt (included)..... 35,000
Assessed valuation 1906....$283,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1906...$66.00
Population in 1900.....1,200
Population in 1907 (est).....1,500

GUNNISON COUNTY. P. J. Hurley, County Clerk.

Gunnison is the county seat.

LOANS— *When Due.*

Refunding Bonds.
4s g A-O $372,100c 1919
(Subject to call 1909.)

BONDED DEBT Sept 1907 $377,100
Assessed valuation 1907..$2,950,512
(Assessment about ¼ actual value.)
State & Co tax (per M) 1907..$30.00
Population in 1890.....4,359
Population in 1900.....5,331
Population in 1907 (est).....5,600

INTEREST payable at County Treasurer's office or at Kountze Bros., New York.

HIGHLANDS. (See Denver.)

HILLROSE IRRIGATION DISTRICT. D. D. Monroe, Sec.

This district is in Morgan and Washington counties.

LOANS— *When Due.*

6s '05 A-O {$3,500c 1916
{ 4,500c 1917
{ 5,000c 1918
6s '05 A-O { 5,500c 1919
{ 6,000c 1920
{ 7,000c 1921
{ 8,000c 1922
6s '05 A-O {$9,000c 1923
{10,500c 1924
{11,000c 1925

BONDED DEBT Oct 2 1907..$70,000
Total assessed val. 1907.....119,996
(Assessment 9% to 10% actual val.)
Population in 1907 (est.).....600

INTEREST is payable at the Hanover National Bank, New York City, or at the County Treasurer's office in Fort Morgan.

HINSDALE COUNTY. Chas. A. Mundenhall, Treasurer.

County seat is Lake City. This county had outstanding in 1899 $43,000 8 % and $65,000 5 % funding bonds, which are to be exchanged for $108,000 4 % bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about $60,000. See V. 70, p. 496.) $44,000 judgment 8s also became optional in Aug. 1901 and are being refunded. Up to Oct. 1907 $145,200 of the old issues had been refunded, leaving $6,800 still outstanding.

LOANS— *When Due.*

Refunding Bonds.
4s A-O $107,600 1920
(Subject to call 1910.)
4s J-J $35,500 1920
(Subject to call 1910.)

BONDED DEBT Oct '07...$152,000
Assessed valuation 1905..... 621,107
State & Co tax (per M) 1905...$17 50
(Assessment about 1-3 actual value.)
Population in 1890..... 862
Population in 1900.....1,609

INTEREST is payable at the office of the County Treasurer or at the office of Coler & Co., New York.

HOTCHKISS. D. W. Thomas, Clerk.

This town is in Delta County.

BOND. DEBT Oct. '07 .....$43,000
Assessed valuation 1906.... 132,000
Tax rate (per $1,000) 1906....$57 50
Population in 1900.....261

IDAHO SPRINGS. Chas. Brandstetter, Clerk.

This city is in Clear Creek County.

BONDED DEBT Oct 1907...$85,000
Assessed valuation 1906.....802,515
Tax rate (per $1,000) 1906...$48 50
Population in 1900.....2,500

JULESBURG IRRIGATION DIST. C. M. Harris, Sec.

An irrigation district in Sedgwick County.

LOANS— *When Due.*

6s '04 A-O $465,000c..Oct 1 '15-'24

BONDED DEBT Nov '07...$465,000

INTEREST is payable at office of County Treasurer or at the Hanover National Bank, New York City.

LA JUNTA SCHOOL DISTRICT. Robert W. Patterson.

This district is in Otero County.

LOANS— *When Due.*
4½s'03 .... $12,000.....
4½s'06 ..... 25,000.....

BONDED DEBT Sept 4 '07..$37,000
Assessed valuation 1906...$1,249,890
School tax (per $1,000) 1906...$22.00
Population in 1907 (est).....6,000

INTEREST is payable at the First National Bank of La Junta.

LAKE COUNTY.

Leadville is the county seat. There was some litigation regarding old bonds of this county, but the matter has been settled with the bondholders, and the taxpayers at an election held in Nov. 1901 authorized an issue of $700,000 bonds to take up all the county obligations except the judgment 7s. Of the amount authorized, $671,900 have been put out up to the date of our statement, and it is not likely that the entire amount will ever be issued, as it is probable that quite a number of warrants has been lost and destroyed. An issue of 7 % judgment bonds was put out on April 16 1891. The amount originally was $60,000, but $40,000 has since been redeemed and retired.

LOANS— *When Due.*

County Bonds.
4s A-O $647,400...Nov 15 1921
(Subject to call Nov 15 1911.)

BONDED DEBT Sept '07..$647,000
Judgment debt (add'l)..... $22,000
Assessed valuation 1906...6,107,058
State & Co tax (per M) 1906...$27 50
Population in 1890.....14,663
Population in 1900.....18,054

INTEREST is payable at Kountze Bros., New York.

LA PLATA COUNTY. Frank Goodman, Treasurer.

County seat is Durango.

LOANS— *When Due.*

Refunding Bonds.
4½s M-S $91,500...Mch 1 1921
(Subject to call Mch 1 1911.)
4½s semi-an $35,000.....1923
(Subject to call 1913.)

BONDED DEBT July '07..$126,500
Assessed valuation 1906...5,037,589
State & Co tax (per M) 1906...$16 00
(Assessment about 1-3 actual value.)
Population in 1890.....5,509
Population in 1900.....7 016

INTEREST is payable at Kountze Bros., New York.

LAS ANIMAS COUNTY. J. E. Kane, Clerk Board of County Supervisors.

County seat is Trinidad. Bonds are all subject to call.

LOANS— *When Due.*

County Bonds.
5s A-O $119,500c 1914
6s A-O 51,200c 1910

BONDED DEBT July 1 '07 $170,700
Assessed valuation, real..$8,037,283
Assessed val., personal.....5,222,682
Total valuation 1907....$13,259,965
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '06..$13.00
Population in 1890.....17,208
Population in 1900.....21,842
Population in 1907 (est.).....45,000

INTEREST on the 6 % bonds is payable at the Chemical Nat. Bank, New York; on the 5 % bonds at the First Nat. Bank, New York.

UMI

LEADVILLE. A. R. Milks, Treasurer.

County seat of Lake County. This city has no bonded debt.

LOANS— *When Due.*
Floating debt Mch 1 1907.. $244,222
Cash on hand 10,540
Assessed valuation 1906...2,168,805

(Assessment about 35 % actual val.)
Total tax (per $1,000) 1906...$55 00
Population in 1907 (est).....12,500
Population in 1900..........12,455

LONGMONT. Geo. H. Stonex, Clerk.

This city is in Boulder County. Incorporated Jan. 7 1873.

LOANS— *When Due.*
Water Bonds.
4s A-O $110,000c..Oct 1 1917
(Subject to call Oct 1 1912.)
Refunding Water Bonds.
6s F-A $49,000c..Aug 1 1916
(Subject to call Aug 1 1902.)
Sewer Bonds.
6s M-S $53,000c 1916
(Subject to call any time.)

BONDED DEBT Sept '07..$224,000
Assessed valuation 1906...1,204,918
(Assessment about 35 % actual val.)
City tax (per $1,000) 1906....$15 00
Population in 1890..........1,543
Population in 1900..........2,201
Population in 1906 (est)......5,500

INTEREST payable at Treasurer's office.

LONGMONT SCHOOL DISTRICT NO. 17. Gertrude Seckner, Secretary.

LOANS— *When Due.*
Building Bonds.
4½s'00 J-D $18,000c 1915
(Subject to call after 1905.)
4½s'03 J-D 15,000c 1918
4s '06 J-D 25,000c...June 1 1921
(Subject to call after June 1 1911.)

BONDED DEBT Oct 1907..$58,000
Assessed valuation 1907...1,920,029
(Assessment about 40% actual val.)
School tax (per $1,000) '07...$16.00
Population in 1907 (est) 6,500
INTEREST is payable in Boulder.

LOVELAND. W. A. Thomson, Treasurer

This city is in Larimer County. Incorporated 1879.

LOANS— *When Due.*
Water Works Bonds.
5s g M-N $40,000c..Nov 1 1927
(Subject to call 1912.)
5s J-J $50,000c..July 1 1916
(Subject to call July 1 1911.)
5s F-A $10,000c..Aug 1 1920
(Subject to call 1915.)

BONDED DEBT Sept '07..$100,000
Assessed valuation 1906.... 608,365
(Assessment about 30% actual val.)
Total tax (per $1,000) 1906...$58 50
Population in 1890.......... 698
Population in 1900..........1,091
Population in 1906..........5,200
Population in 1907 (est.) 5,700

INTEREST is payable at the Chemical National Bank, New York, or at office of the City Treasurer.

LOVELAND SCHOOL DISTRICT NO. 2. A. N. Turney, Secretary.

LOANS— *When Due.*
4½s '05 J-J $27,000..July 1 1920
(Subject to call July 1 1910.)
Refunding Bonds.
5s '01 s-an $7,000c ....
5s '02 s-an 11,000c ....

BONDED DEBT Oct 27 '07..$45,000
Assessed valuation 1906...1,451,200
(Assessment about 10 % actual value)
School tax (per $1,000) 1906..$20.00
Population in 1907 (est.).....10,000

MANITOU. Mrs. Mary J. Grant, Recorder.

This town is in El Paso County. Incorporated July 1876.

LOANS— *When Due.*
Water Works Bonds.
6s M-N $14,000c..May 1 1909
Refunding Water Bonds.
6s A-O 15 $40,000c..Oct 15 1917
5s M-N 25,000c..Nov 1 1929
(Subject to call Nov 1 1914.)

Sewer Bonds.
5s A-O 15 $8,000c..Oct 15 1918
BONDED DEBT Sept 1907..$87,000
Assessed valuation 1906.....664,000
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1906...$44 50
Population in 1900..........1,303
Population in 1906 (est)......1,400

INTEREST is payable at Town Treasurer's office or at Chemical National Bank, New York.

MEEKER. T. B. Scott, Clerk.

This town is the county seat of Rio Blanco County.

BONDED DEBT Aug 1907..$55,000
Assessed valuation 1906....206,739
Total tax rate (per $1,000) '06..$68.00

Population in 1900..........507
Population in 1907 (est.).......750

MESA COUNTY.

Grand Junction is the county seat.

BONDED DEBT July 1907..$57,000
Assessed valuation 1906...4,919,975

State & co. tax (per M) '06..$24.70
Population in 1900..........9,267

MONTEZUMA VALLEY IRRIGATION DISTRICT. W. F. Mowry, Secretary of Board.

An irrigation district (P. O. Cortez) in Montezuma County.

LOANS— *When Due.*
Irrigation Bonds.
6s '06 J-D $556,500c ...1917-1926
(V. 82. p. 1228 for maturity.)

6s '06 J-D $238,500c ..1917-1926
BOND. DEBT Sept 4 1907..$795,000

INTEREST is payable at the office of the County Treasurer.

MONTROSE. Geo. O. Gilbert, Mayor.

This city is the county seat of Montrose County. Incorporated as a town 1883, as a city of second class March 1 1906.

LOANS— *When Due.*
Water Bonds.
5s '05 J-J $80,000c..July 1 1920
(Subject to call July 1 1915.)
Renewal Water Bonds.
5s '99 J-D $20,000c..Dec 1 1929
(Subject to call Dec 1 1914.)

Funding Bonds.
4s '95 J-J $30,000c..July 1 1910
(Subject to call July 1 1900.)
BONDED DEBT Mch 1907..$130,000
Assessed valuation 1906.... 700,000
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) '06.....$11.00

INTEREST on water works bonds is payable at Town Treasurer's office or in New York City.

MONTROSE COUNTY. T. W. Monell, County Clerk.

County seat is Montrose.

LOANS— *When Due.*
Refunding Bonds.
5s F-A $121,000c..Feb 1 1922
(Subject to call Feb 1 1912.)
5s J-D $26,000c..Dec 1 1923
(Subject to call Dec 1 1913.)
4½s M-S $3,000c..Mch 1 1920
(Subject to call Mch 1 1910.)

BONDED DEBT July 1 '07 $150,000
Assessed valuation 1906...2,398,339
(Assessment about 17 % actual value)
State&Co.tax(per $1,000) '06..$27.00
Population in 1900.......... 4,535
Population in 1907 (est.).....11,300

INTEREST is payable at the County Treasurer's office or at Kountze Bros., New York.

PITKIN COUNTY. J. M. Conner, Clerk.

County seat is Aspen.

LOANS— *When Due.*
Judgment Bonds.
8s A-O $98,700c..Oct 1 1911
(Subject to call Oct 1 1901.)
Refunding Bonds.
5s M-N $330,500c..May 1 1920
(Subject to call May 1 1910.)

BONDED DEBT July 1 '07..$427,500
Floating debt............ 29,500
Assessed valuation 1906...2,117,215
State & Co tax (per M) 1906..$40 00
Population in 1890..........8,929
Population in 1900..........7,020
Population in 1906 (est)......8,000

INTEREST is payable at New York City and at office of County Treas.

PUEBLO. J. D. Miller, Auditor.

Pueblo is situated in Pueblo County. Incorporated March 22 1870. The city of Bessemer was annexed to Pueblo in January 1894.

LOANS— *When Due.*
Park Bonds.
5s g J-J $70,000c. Jan 1 1912
(Subject to call Jan 1 1907.)
5s g M-N $10,500c..May 1 1914
(Subject to call Nov 30 1909.)
5s M-S $8,000c..Sept 1 1915
(Subject to call Sept 1 1910.)
5s M-N $175,000c..Nov 1 1918
(Optional ten years after date.)
5s '04 M-N 115,000c..May 2 1919
(Subject to call May 2 1914.)
Water Works Bonds.
4½s g J-J $118,000c..Jan 2 1914
(Subject to call Jan 2 1904.)
Refunding Water Bonds.
4½s'03 J-D $150,000c..Dec 1 1918
4½s A-O 132,000c..Apr 1 1914
(Subject to call $15,000 yearly.)
Sewer Bonds.
6s M-S $270,000c..Sept 1 1921
(Subject to call any time.)
Water Plant Purchase Bonds.
4½s'06 ... $562,000.....July 1 1926
(Subject to call 10 % yearly after 1916

Refunding Bonds.
4½s'07 J-D $136,000c..June 1 1927
(Subject to call after June 1 1917.)
Pueblo Water Co. Bonds (assu'ed)
6s A-O $438,000...Apr 1 1911
Refunding Sewer Bonds.
4½s '05 J-D $43,000c..Dec 1 1925
(Subject to call Dec 1 1915.)
Viaduct Bonds.
5s J-D $120,000c..Dec 1 1918
(Subject to call Dec 1 1913.)
STATEMENT OF DEBT Sept 1 '07
General fund bonds...... $299,000
Water debt (special)..... 1,400,000
Park debt (special)...... 378,500
Storm-sewer debt (special) 270,000
Paving district debt (spec) 322,000
BOND. DEBT Sept 1 '07. 2,669,500
Floating debt........... 457,480
TOTAL DEBT Sept 1 '07. 3,126,980
Value of city property '06. 735,512
Assessed valuation, real..13,564,254
Assessed val, personal.... 2,526,724
Total valuation 1906.....16,090,978
(Assessment about 60 % actual val.

Tax rate (per $1,000) 1906—
Northside $46 75
Eastside 45 65
Southside 46 75

Bessemer $46 35
Population in 1890..........24,558
Population in 1900..........28,157

INTEREST on the refunding bonds of 1907 is payable at the Chase National Bank, New York City; on all other bonds in New York city, part at the Chase National Bank and part at the First National Bank; also at office of City Treasurer.

PUEBLO SCHOOL DISTRICT NO. 1. E. J. Scott, Secretary.

This is district No. 1 of Pueblo County. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds.
5s g M-N $140,000c......Nov 1917
(Subject to call Nov. 15 1907.)
Building Bonds.
4s M-S $24,000c....Sept 1920
(Subject to call.)

BOND. DEBT July 1 '07..$164,000
Assessed valuation 1906.. 9,960,980
(Assessment about ⅓ actual value.)
School tax (per $1,000) 1906..$12 00
Population in 1907 (est.)....55,000

INTEREST on bonds is payable at County Treasurer's office or at First National Bank New York City.

PUEBLO SCHOOL DISTRICT NO. 20. C. E. Saxton, District Secretary.

LOANS— *When Due.*
School Bonds.
4s '04 F-A$100,000c...Aug 1 1919
(Subject to call Aug. 1 1909.)
Refunding Bonds.
4½s M-S $128,000c........1917
(Subject to call after 1907.)

BOND. DEBT Nov 1907..$228,000
Assessed valuation 1906..11,206,677
School tax (per $1,000) 1906..$12.00

INTEREST is payable in New York City.

PUEBLO COUNTY. R. L. Nafe, Clerk.

County seat is Pueblo.

LOANS— *When Due.*
Refunding Bonds.
4½s J-J $350,000c...Jan 1 1917
(Subject to call Jan 1 1907.)
BOND. DEBT Oct 22 1907..$350,000

Assessed valuation 1906..$25,959,635
(Assessm't 60 to 70 % actual value.)
State & Co. tax (per M) 1906..$14 40
Population in 1900..........34,448
Population in 1905..........65,000

RIFLE. G. W. Pittman, Clerk.

This town is in Garfield County.

LOANS— *When Due.*
Water Bonds (*Tax-exempt*).
6s '06 J-J $60,000c July 16 1921
(Subject to call after July 1916.)
BONDED DEBT Jan 1907..$60,000

Assessed valuation 1906....$118,000
(Assessment about ¼ actual value.)
Total tax rate (per $1,000) '06 $64.00
Population in 1907 (est.) 900

INTEREST is payable at Kountze Bros., New York City.

RIO BLANCO COUNTY. T. B. Scott, Clerk.

Meeker is the county seat.

BONDED DEBT Sept 1907..$34,000
Assessed valuation 1907...1,196,325
(Assessment about 25% actual value)

State&co.tax rate (per M) '07..$30.00
Population in 1900..........1,690
Population in 1907 (est.).......2,000

RIO GRANDE COUNTY. Eck. Farrow, Clerk

Del Norte is the county seat.

LOANS— *When Due.*
Floating Debt Bonds.
7s J-J $9,000c...Jan 1 1912
(Subject to call Jan. 1 1902.)
Funding and Refunding Bonds
5s F-A$180,700c...Aug 1 1919
(Subject to call Aug. 1 1909.)
4s F-A $29,300c...Aug 1 1919
(Subject to call Aug. 1 1909.)

BOND. DEBT Sept 1907..$219,000
Assessed valuation 1906...1 983,770
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1906..$25 00
Population in 1890.......... 3,451
Population in 1900.......... 4,080
INTEREST is payable at Kountze Bros., New York City.

ROCKY FORD. E. L. McKilvey.

This city is in Otero County.

LOANS— *When Due.*
Water Bonds.
5s '06 J-D $100,000 ..June 5 1921

(Subject to call after June 1916.)

SALIDA. J. F. Erdlen, Treasurer.

This city is in Chaffee County. Incorporated 1880.

BONDED DEBT Sept 1907..$66,000
Assessed valuation 1906....894,841

Tax rate (per $1,000) 1906....$6 60
Population in 1900..........3,722
Population in 1907 (est.)......6,000

SAN JUAN COUNTY. Thos. Annear, Treasurer.

County seat is Silverton.

LOANS— *When Due.*
Funding Bonds.
8s F-A $18,100c..Feb 1 1912
(Now subject to call.)
Refunding Bonds.
6s J-J $97,000c...Jan 1 1919
(Subject to call Jan. 1 1909.)

TOTAL DEBT July 1 '07. $115,100
Cash in treasury.......... 32,351
NET DEBT July 1 1907... 82,749
Assessed valuation 1906...1,943,740
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '06..$34.00
Population in 1900..........2,342
Population in 1907 (est.)......4,500

INTEREST is payable in Silverton or New York City.

SAN MIGUEL COUNTY. L. C. Lomax, Treasurer.

County seat is Telluride. All bonds are exempt from taxation.

LOANS— *When Due.*
Refunding Bonds.
6s J-J $90,000c...Jan 1 1923
(Subject to call Jan. 1 1913.)
Road Bonds
6s A-O $15,000c....May 15 1922
(Subject to call May 15 1912.)
6s A-O $20,000c...Oct 1 1922
(Subject to call Oct. 1 1912.)

BONDED DEBT Sept '07. $125,000
Assessed valuation 1906...3,252,877
State and County tax (per $1,000) 1905.......... $26 00
Population in 1905 (est.).. 6,000
Population in 1900...... 5,379
INTEREST is payable at Kountze Bros., New York City.

SAN MIGUEL COUNTY SCHOOL DISTRICTS, NOS. 1, 6 AND 8.

LOANS— *When Due.*
District No. 1 Bonds.
5s J-J $20,000c 1922
(Subject to call after 1912.)
5s J-J $20,000c 1917
(Subject to call after 1907.)
District No. 6 Bonds.
7s M-S $1 600c 1914
(Subject to call after 1904.)

District No. 8 Bonds
7s M-S $1,250c..........1912
(Subject to call after 1902.)
BONDED DEBT Sept 1907 $43,500
School tax (per $1,000) 1906—
District No. 1............$13 00
District No. 6............ 8 00
District No. 8............ 14 00

INTEREST on bonds of District No. 1 is payable at Kountze Bros., New York; on bonds of Districts Nos. 6 and 8 at National Bank of Commerce, New York.

SILVERTON. J. S. Fox, Mayor; F. J. Bawden, Clerk.

This city is the county seat of San Juan County.

BONDED DEBT Sept 1906. $39,500
Sinking fund.............. 4,000

Population in 1900...........1,360
No tax levied

SOUTH DENVER. Annexed to Denver Feb. 7 1894. See Denver.

STERLING. Alvin Richardson, Treasurer.

This city is in Logan County. Incorporated Sept. 1 1884.

This city on April 2 1907 voted in favor of purchasing the electric-light-plant.

LOANS— *When Due.*
Water Bonds.
5s g .... $50,000c..........1921
BONDED DEBT Sept 1 '07 $171,460
Assessed valuation 1906....$321,901

(Assess't abt. ¼ to 1-3 actual value.)
Total tax (per $1,000) 1906...$59.00
Population in 1900.......... 998
Population in 1907 (est.)......3,000

INTEREST on the bonds maturing 1921 is payable at Sterling or New York City.

TRINIDAD. S. H. Jaffa, Treasurer.

This city is situated in Las Animas County. Incorporated Dec. 30 1879.

LOANS— *When Due.*
Water-Works Bonds
5s '97 A-O $328,000c..Apr 1 1912
(Subject to call after 1907.)
5s g '01 A-O $70,000c..Oct 1 1916
(Subject to call Oct. 1 1911.)
4½s '06 M-S $250,000c Mar 1 1921
(Subject to call after 1916.)

Refunding Bonds.
4½s 1905 $82,000c..........1925
(Subject to call after 1915.)
BONDED DEBT Oct 1907..$730,000
Assessed valuation 1907...3,960,000
City tax (per $1,000) 1907...$12.00
(Assessment about 1-3 actual value.)
Population in 1900.......... 5,345
Population in 1907 (est.)....12,000

INTEREST on the above bonds is payable at the First National Bank New York City, and at the City Treasurer's office.

TRINIDAD SCHOOL DISTRICT NO. 1. L. Preudenthal, Secretary
This district is in Las Animas County. Bonds are tax-exempt.

LOANS—			When Due.	
5s	July	$30,000c	1915	BOND. DEBT Sept 1 '07..$134,000
4½s	Aug	17,000c	1917	Assessed valuation 1906..$4,001,083
4½s	Aug	8,000c	1919	School tax (per $1,000) 1906..$12.00
4½s	Aug	4,000c	1919	Population in 1907 (est.).....12,000
4½s	Sept	35,000c	1926	
4½s	Sept	20,000c	1922	

VICTOR. Jack Williams, Mayor. J. T. Walters, Treas.
This city is in Teller County. Incorporated as a town May 15 1894 and as a city of the second class March 3 1898.

LOANS—			When Due.	
Water Bonds.				TOTAL DEBT Oct 31 1906 $505,630
5s g	F-A	$315,000c.	Feb 1 1916	Assessed valuation 1905...1,097,655
(Subject to call Feb. 1 1911.)				(Assessment about ¼ actual value.
BOND. DEBT Oct 31 '06..$382,000				Total tax (per $1,000) 1905 ..$50 00
Floating debt..... 123,630				Population in 1900..... 4,986

INTEREST on the water bonds payable at Kountze Bros., New York.

State of Utah.

ITS

DEBT, RESOURCES, &c

Organized as a Territory (Act Sept. 9 1850)....Sept. 9 1850
Admitted as a State.....Jan. 4 1896
Total area of State (square miles).....84,970
State Capital.....Salt Lake City
Governor (term expires 1st Monday Jan. 1909) John C. Cutler
Secretary (term expires 1st Monday Jan. 1909).C. S. Tingey
Treas. (term exp. 1st Monday Jan. 1909) James Christiansen
Auditor..... J. A. Edwards

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

DEBT OF STATE.—The loans outstanding are as follows:

LOANS— Name and Purpose.		%	Interest— Payable.	Principal— When Due.			Outstand'g.
Refunding bonds	c..1898	3½	J & J	Sept	1	1918	$150,000
do do	c..1900	3¾	J & J	July	2	1920	300,000
State bonds (gold)	c..1896	4	J & J	July	1	1916	200,000
Territorial bonds	c..1897	5	J & J	July	1	1912	250.000

All bonds are non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1897 is payable at the Deseret National Bank, Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1898 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.

BONDED DEBT on Sept. 4 1907 was $900,000; on the same date the cash on hand amounted to $554,173.

TAX VALUATION. In 1906 the total assessed valuation was $145,995,949, as follows: Real estate, $81,193,601; personal property, $36,683,639; rai roads, &c., $23,478,495; telegraph and telephone companies, $1,481,770, and net proceeds of mines, $3,158,444. In 1904 it was $132,994,247; in 1903 it was $128,241,243; in 1902 it was $118,047,216; in 1901 it was $112,603,655; in 1900 it was $105,629,041; in 1897 it was $102,362,519; in 1896 it was $107,291,083. The State tax rate (per $1,000) in 1905 is $5 00. School tax (additional) $3 00.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The sections relating to State debt are found in Article XIV. of that instrument, being Nos. 1, 2, 5 and 6. We quote these sections below.

SECTION 1. To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State the State may contract debts not exceeding in the aggregate at any one time the sum of $200,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of $200,000, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they were obtained.

SECTION 2. The State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied solely to the purpose for which it is obtained.

SECTION 5. All moneys borrowed by or on behalf of the State, or any legal subdivision thereof, shall be used solely for the purpose specified in the law authorizing the loan.

SECTION 6. The State shall not assume the debt, or any part thereof, of any county, city, town or school district.

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Counties, Cities, Towns, &c.—The Constitutional provisions relating to the debt of counties, cities, towns, school districts and other municipal corporations will be found in Sections 3, 4, 5 and 7 of Article XIV. Section 5 is quoted above. We give Sections 3, 4 and 7 below.

SECTION 3. No debt in excess of the taxes for the current year shall be created by any county or subdivision thereof, or by any school district therein, or by any city, town or village, or any subdivision thereof in this State; unless the proposition to create such debt shall have been submitted to a vote of such qualified electors as shall have paid a property tax therein in the year preceding such election, and a majority of those voting thereon shall have voted in favor of incurring such debt.

SECTION 4. When authorized to create indebtedness as provided in Section 3 of this Article, no county shall become indebted to an amount, including existing indebtedness, exceeding 2 %. No city, town, school district or other municipal corporation shall become indebted to an amount, including existing indebtedness, exceeding 4 % of the value of the taxable property therein, the value to be ascertained by the last assessment for State and county purposes previous to the incurring of such indebtedness; except that in incorporated cities the assessment shall be taken from the last assessment for city purposes; *provided*, That no part of the indebtedness allowed in this section shall be incurred for other than strictly county, city, town or school district purposes. *Provided*, further, That any city or town when authorized, as provided in Section 3 of this Article, may be allowed to incur a larger indebtedness, not exceeding 4 % additional, for supplying such city or town with water, artificial lights or sewers, when the works for supplying such water, light and sewers shall be owned and controlled by the municipality.

SECTION 7. Nothing in this Article shall be so construed as to impair or add to the obligation of any debt heretofore contracted in accordance with the laws of Utah Territory, by any county, city, town or school district, or to prevent the contracting of any debt, or the issuing of bonds therefor, in accordance with said laws, upon any proposition for that purpose, which, according to said laws, may have been submitted to a vote of the qualified electors of any county, city, town or school district before the day on which this Constitution takes effect.

SECTION 1884, Chapter 14, of the Revised Statutes, limited the indebtedness of school districts to 2 % of the assessed valuation of property, but this limit was raised to 4 % by Chapter 17, Laws of 1901—that is, to the Constitutional figure.

POPULATION OF STATE.—

1900	276,749	1880	143,963	1860	40,273
1890	207,905	1870	86,786	1850	11,380

CITIES, COUNTIES AND TOWNS IN THE STATE OF UTAH.

CACHE COUNTY. A. R. Nielson, Asst. Auditor.
County seat is Logan.

LOANS—			When Due.	
Funding & Improvement (gold).				Assessed val., personal...$1,915,660
5s	F-A	$51,000c	Nov 1 1922	Total valuation 1907..... 8,057,446
(Subject to call Nov. 1 1912.)				(Assessment about 50 % actual val.)
BOND. DEBT Sept 1 1907...$31,000				State & Co tax (per $1,000) 07$15.80
Sinking fund..... 4,486				Population in 1890.....15,509
Assessed valuation, real...6,141,786				Population in 1900.....18,139
				Interest payable in Salt Lake City.

GRANITE SCHOOL DISTRICT. J. D. Cummings, Clerk
Board of Education (P. O. Salt Lake City).
A district in Salt Lake County.

LOANS—			When Due.	
4½s'06	J-D	$60,000	June 1 1926	5s 07 J-D $40,000....June 1 1927
(Subject to call after June 1 1911.)				(Subject to call after June 1 1912)
				BOND. DEBT June 1 1907..$60,000
				Bonds of 1907 (additional)... 40,000

INTEREST on the 5s is payable at the Utah National Bank or at E. H. Rollins & Sons, Boston, Mass.

JORDAN SCHOOL DISTRICT. N. Thompson, Clerk.
This district (P. O. Sandy) is in Salt Lake County.

LOANS—			When Due.	
Building Bonds.				Building Bonds.—(Con.)—
5s '05	J-D	$3,000c	June 15 1925	5s '03 J-D 9,000c.....1923
(Subject to call after June 15 1910.)				(Subject to call after Mar 2 1908.)
5s '05	J-D	5,500c	1925	4½s'06 J-J $30,000c...July 1 1926
(Subject to call after June 1 1910.)				(Subject to call after July 1 1911.)
5s '05	J-J	6,000c	1925	4½s 07M-N $30,000....May 1 1927
(Subject to call after July 1 1910.)				(Subject to call after May 1 1912)
5s '04	A-O	20,000c	Oct 1 1924	BOND. DEBT Oct 1907...$119,000
(Subject to call at any time.)				Total assessed val., 1907...8,045,804
5s '03	M-S	15,500c	1923	(Assessment about ¾ actual value.)
(Subject to call after March 2 1908.)				School tax (per $1,000) 1907..$11.00
				Population in 1907 (est).....14,000

INTEREST on the $3,000 bonds due 1925 is payable in Boston; on the 4½% bonds in Boston; on all other issues in Salt Lake City.

LOGAN. Maude Egbert, City Recorder.
This city is in Cache County. The State Supreme Court has declared valid the $65,000 electric-light bonds mentioned below. V. 76, p. 877.

LOANS—			When Due.	
Electric Light Bonds.				BOND. DEBT Oct 1 1907..$162,000
4s	M-N	$65,000c	May 1 1923	Floating debt..... 23,508
(Subject to call after 1913.)				Assessed valuation 1906...2,176,436
5s g	J-D	$12,000c	June 1 1924	(Assessment is 2-3 of actual value.)
(Subject to call after 1914.)				Tax rate (per $1,000) 1906...$32 30
Water Works.				Population in 1900..... 5,451
5s '92	J-D	$40,000c	Dec 31 1912	Population in 1890..... 4,565
Refunding Bonds.				Population in 1907 (est.).....8,500
4½s '07	J-J	$45,000	Aug 1 1927	

INTEREST on water bonds is payable at Kountze Bros., New York, or at the office of the City Treasurer; on electric-light bonds at State Bank of Utah or at the American Exchange National Bank, New York City.

LOGAN SCHOOL DISTRICT. L. C. Farr Jr., Clerk Board of Education.

BOND. DEBT July 1 1907..$25,000	Assessed valuation 1906..$2,156,658
Floating debt..... 10,721	(Assessment about 70% actual value.)
Sinking fund..... 1,375	School tax (per $1,000) 1906...$7 00
Building fund..... 7,574	Value school property 1906...82,151

INTEREST is payable in New York.

OGDEN. W. J. Critchlow, Recorder.
This city is in Weber County.

LOANS—			When Due.	
General Improvement.				Refunding Bonds.—Con.—
6s	J-D	$40,000c	June 1 1911	4½s'06J-D $30,000c...June 1 1926
(Subject to call after 1906.)				(Subj. to call after June 1 1916.)
6s	F-A	$50,000c	Feb 1 1912	Sewer Bonds.
5s	A-O	50,000c	Apr 1 1912	5s '04 J-J $45,000c...July 1 1914
5s	J-D	50,000c	Dec 1 1912	(Subject to call after July 1 1905.)
5s	M-N	100,000c	May 1 1913	BOND. DEBT Jan 1 '07... $545,000
Refunding Bonds.				Sinking fund..... 50,000
4½s	F-A	$100,000c	Aug 15 1918	Total valuation 1906.....10,479,473
(Subject to call after 1908.)				City tax rate (per $1,000) '06..$10.00
4s g	M-N	$50,000c	May 1 1920	Total tax (per $1,000) 1906...$33.00
(Subject to call May 1 1910.)				Population in 1890..... 14,889
4s	J-D	$30,000c	June 1 1921	Population in 1900..... 16,313
(Subject to call after 1911.)				

INTEREST on the $45,000 sewer bonds is payable at the City Treasurer's office or at the Chase National Bank, New York.

OGDEN SCHOOL DISTRICT. Ivy Williams, Clerk.

LOANS—			When Due.	
Building Bonds.				Total assessed val. 1907..$11,208,000
4s g	J-J	$100,000c	July 1 1922	(Assessment about actual value.)
(Subject to call July 1 1912.)				School tax rate (per $1,000) '07..$7.30
5s g	J-D	$35,000c	Dec 1 1912	Value of school property 1906 313,320
BOND. DEBT July 1 '07...$135,000				Population in 1905..... 25,000
				Population in 1907 (est.)..... 27,000

INTEREST is payable in New York.

PROVO. J. H. Frisby, Mayor; Wm. E. Harding, Recorder.
This city is the county seat of Utah County. Bonds are tax exempt. Incorporated Feb. 6 1851.

LOANS—			When Due.	
Refunding Bonds.				BOND. DEBT Oct 22 1907..$113,000
4½s g	M-S	$78,000c	Mch 15 1922	Assessed valuation 1907...2,579,304
(Subject to call Mch. 15 1912.)				(Assessment 70 % actual value.)
Water Bonds.				Total tax (per $1,000) 1907...$40.50
4½s'06	J-D	$35,000	June 1 1926	Population in 1890..... 5,159
(Subject to call after June 1 1916.)				Population in 1900..... 6,852
				Population in 1907 (est.)..... 8,500

INTEREST is payable at the Chemical National Bank, New York or at the office of the City Treasurer.

SALT LAKE CITY. Rudolf Alff, Auditor.
This city is situated in Salt Lake County and was incorporated in 1851 and Jan. 20 1860. Bonds are all tax exempt.

LOANS—			When Due.	
Refunding Bonds.				Sewer Bonds.
4½s	J-J	$548,000c	Jan 1 1924	4s '05 A-O $150,000c..Apr 1 1925
4s	M-S	500,000c	Sept 1 1918	(Subject to call Apr. 1 1915.)
4s	J-J	500,000c	Jan 1 1921	BONDED DEBT Sept '07 $3,798,000
4s	J-J	200,000c	July 1 1921	Water debt (included)..... 1,100,000
Water Bonds.				Assessed valuation, real...55,353,731
4s	A-O	$250,000c	Oct 1 1920	Assessed valuation, pers'l..13,608,250
(Subject to call Oct. 1 1910.)				Total valuation 1907..... 46,961,981
Water Improvement Bonds.				(Assessment about 60 % actual value)
4s '05	A-O	$850,000c	Apr 1 1925	City tax (per $1,000) 1907.....$13 00
(Subject to call Apr 1 1915.)				Total tax (per $1,000) 1907...$37 30
General Fund.				Population in 1900..... 53,531
5s	M-N	$800,000c	May 1 1914	Population in 1905..... 85,000
				Population in 1907 (est)..... 90,000

INTEREST is payable in Salt Lake City and New York City.

ASSETS.—City lands, buildings, sewer system and street and sidewalk paving are valued at $4,250,805; water works system at $4,890,537; other assets, $187,882. Cash in treasury Dec. 31 1906, $626,786. The earnings from the water works for the year 1905 amounted to $45,932.

SALT LAKE CITY SCHOOL DISTRICT. L. P. Judd, Clerk.

LOANS—			When Due.	
				Assessed valuation 1907..$47,000,000
		$395,000c	Feb 1 1912	(Assessment abt. 1-6 actual value.)
5s	F-A	220,000c	Feb 1 1913	School tax rate (per M) 1907..$9 30
BOND. DEBT July 1 1907..$615,000				Value of school prop. 1906..1,366,019
Floating debt..... 25,000				Population in 1907 (est.)....90,000
Sinking fund..... 13,000				

INTEREST is payable at Wells, Fargo & Co., N.Y., and Salt Lake City.

SALT LAKE COUNTY. F. Heginbotham, Auditor.

Salt Lake City is the county seat.

LOANS— *When Due.*

Refunding Bonds.

4½'06s F-A $350,000c..Aug 1 1926 (Subject to call after Aug 1916.)

Funding Bonds.

5s J-J $60,000c...July 1 1917 (Subject to call after 1907.)

BOND. DEBT July 1 1907..$410,000
Floating debt..... 157,765
Assessed valuation, real..39,519,916
Assessed val., personal...23,997,325
Total valuation 1907.....63,517,241
(Assessm't about 60 % actual value.)
State & Co tax (per M) 1907..$15.00
Population in 1900.....77,725
Population in 1907 (est).....107,000

School District No. 24.

5s 1905.....$20,000...June 15 1925 (Subject to call June 15 1910.)

School District No. 29.

5s 1905.....$22,000...June 15 1925 (Subject to call June 15 1910.)

School District No. 38.

5s 1905..... $7,500...June 15 1925 (Subject to call June 15 1910.)

School District No. 42.

5s 1905..... $3,000...June 15 1925 (Subject to call June 15 1910.)

School District No. 47.

5s 1905.....$10,000...June 15 1925 (Subject to call June 15 1910.)

INTEREST is payable at County Treasurer's office.

WEBER COUNTY. D. Mattson, Clerk.

County seat is Ogden.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $80,000c...July 1 1922 (Subject to call July 1 1912.)

Funding Bonds.

5s A-O $40,000c...Apr 1 1921 (Subject to call after 1911.)

BOND. DEBT Sept 1 1907..$120,000
Floating debt..... 40,000
Assessed valuation. real.$12,626,466
Assessed val., personal... 3,368,815
Total valuation 1907.... 15,995,281
(Assessment about 35 % actual val.)
State & Co. tax per M) 1907..$23 00
Population in 1890.....22,723
Population in 1900.....25,239
Population in 1907 (est.)....35,000

INTEREST is payable at the County Treasury.

Territory of New Mexico

ITS

DEBT, RESOURCES &c.

Organized as a Territory (Act Sept. 9 1850)....Dec. 13 1850
Total area of Territory (square miles).....122,580
Territorial Capital.....Santa Fe
Governor (term expires January 1910).....Geo. Curry
Secretary (term expires January 1910).....Nathan Jaffa

LEGISLATURE meets biennially in odd years on the third Monday of January, and sessions are limited to 60 days.

REFUNDING BILL.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see "Chronicle" of March 18 and 25 1899.

The bonded debt at present is as follows:

LOANS— Name and Purpose.	P. Ct.	Interest. Payable.	When Due.	Principal Outstanding.
Capitol re-bldg. bds. cou..1895 ($25,000 due May 1 and $50,000 due Nov. 1 1925; sub to call after 1915.)	5	M-N	M-N 1925	$75,000
Capitol re-bldg. bds cou...1899	4	M-N	May 1 1929 Subject to call May 1 1919.	50,000
Current exp. bonds cou....1888	6	May	May 1 1908 Subject to call since 1898.	50,000
Insane Asylum....cou....1891	6	J-J	Oct 1 1921 Subject to call after Oct 1 1911.	25,000
do do cou....1895	5	J-J	Jan 1 1925 Subject to call after July 1 1915.	30,000
Military Inst. bonds cou...1895	5	J-J	July 1 1925 Subject to call after July 1 1905.	15,000
Penitent'ry refd'g. cou.'94&'95	6	M-S	1924-1925 Subject to call after 1914-'15.	81,000
Provisional debt bds. cou. 1889	6	M-S	1919 Subject to call after 1909.	177,000
Refunding bonds....cou. 1893	6	J-J	July 1 1923 Subject to call July 1 1913.	104,000
do do cou. 1903	4	M-S	June 1 1933 Subject to call after June 1 1923.	101,000
Territorial Inst'n bds. cou.1895	5	J-J	July 1 1925 Subject to call after July 1 1905.	35,000

INTEREST on current expense bonds is payable at First National Bank, New York, or National Bank of Commerce, New York; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on Sept. 1 1907 was $803,000; on the same date the Territory had a sinking fund of $90,943.

ASSESSED VALUATION.—The assessed valuation (about 1-3 cash value) in 1907 was $45,000,000; the tax rate in 1907 was $14 00.

STATEHOOD DEFEATED.—The proposition to form a State by the union of the territories of Arizona and New Mexico failed at the election Nov. 6 1906. The vote in New Mexico was in favor of the project but in Arizona it was overwhelmingly defeated. V. 83, p. 1186.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1900	195,310	1880	119,565	1860	*87,034
1890	153,593	1870	91,874	1850	61,547

* Not including population of Arizona Territory, then forming part of New Mexico, but subsequently detached and organized as a separate Territory

CITIES, COUNTIES AND TOWNS IN THE

TERRITORY OF NEW MEXICO.

ALBUQUERQUE. Harry F. Lee, Clerk.

This city is the county seat of Bernalillo County.

LOANS— *When Due.*

BOND. DEBT Oct 1907...$163,000
Assessed valuation 1905..$2,753,800
Population in 1906.....11,070

ALBUQUERQUE SCHOOL DISTRICT. R. W. Hopkins, President.

This district is located in Bernalillo County

LOANS— *When Due.*

6s J-J $60,000 c .....1922 (Subject to call after 1912.)

School Building Bonds

4½s J-J $34,000c...July 1 1934 (Subject to call after 1924.)

BONDED DEBT Sept 1907..$94,000
Assessed valuation 1907...3,056,327
(Assessment about 25 % actual val.)
School tax (per $1,000) 1907..$13.00
Population in 1890.....3,785
Population in 1900.....6,238
Population in 1907 (est.).....15,000

INTEREST payable in New York.

ARTESIA. J. E. Swepston, Clerk.

This city is in Eddy County.

LOANS— *When Due.*

Water-Works Bonds.

6s '06 J-J $50,000c...May 8 1936 (Subject to call after May 8 1926.)

INTEREST is payable in New York.

BOND. DEBT Sept 1 1907..$50,000
Assessed valuation 1906.....227,000
Total tax rate (per M) 1907....$5.22
Population in 1907 (est).....1,800

BERNALILLO COUNTY. A. E. Walker, Probate Clerk.

County seat is Albuquerque.

LOANS— *When Due.*

Bridge Bonds.

6s J-J $30,000....July 1 1922 (Subject to call July 1 1912.)

Current Expense Bonds.

6s J-J $7,000...Nov 16 1921 (Subject to call Nov 16 1911.)

5.9s J-J $17,000...Dec 31 1922 (Subject to call Dec 31 1907.)

Funding Bonds.

6s J-J $54,531 50 Aug 2 1917 (Subject to call Aug 2 1907.)

Refunding Bonds.

5s F-S $106,200....July 1 1931 (Subject to call after July 1 1921.)

5s M-S $78,000....Sept 1 1931 (Subject to call after Sept 1 1921.)

4½s '05 J-J $70,400....July 1 1935 (Subject to call July 1 1925.)

BOND. DEBT Sept 1907 ..$363,131
Assessed valuation 1906...3,700,649
(Assessment about 1-3 actual value.)
Ter. & Co. tax (per M) '06....$42.60
Population in 1900.....28,630

INTEREST is payable in Albuquerque, New York and Chicago.

CHAVES COUNTY. J. S. Lea, County Treasurer.

Roswell is the county seat. The county was formed from part of Lincoln County in 1891.

LOANS— *When Due.*

Current Expense Bonds

6s J-J $7,000c...May 1 1921 (Subject to call May 1 1906.)

Funding Lincoln Co. Bonds.

6s J-J $5,000c...Jan 1 1921 (Subject to call Jan 1 1911.)

Refunding Bonds.

5s g M-S $30,000c...Mch 1 1931 (Subject to call Mch 1 1921)

Refunding Bonds—(Con.).

5s M-S $11,000c...July 1 1921

BOND. DEBT Sept 4 1907..$55,000
Sinking fund..... 1,821
Assessed valuation 1907...4,052,535
(Assessment about 1-3 actual value.)
Ter. & Co. tax (per M) '07.....$33 00
Population in 1900.....4,773
Population in 1907 (est.).....11,000

INTEREST on the refunding bonds due 1921 is payable at N. W. Harris & Co., New York; on all others at New York or at the County Treasurer' office

COLFAX COUNTY. Geo. A. Pace, Treas. and Collector.

Raton is the county seat.

LOANS— *When Due.*

Improvement Bonds.

6s '97 J-J $16,000....Aug 1 1927 (Subject to call after Aug 1 1917.)

Funding Bonds.

6s '97 J-J $18,500....Aug 1 1927 (Subject to call after Aug 1 1917.)

Current Expense Bonds.

6s '93 J-J $7,000...Jan 18 1923 (Subject to call after Jan 18 1913.)

Refunding Bonds.

5s '02 J-J $5,000....Sept 1 1932 (Subject to call after Sept 1 1922.)

5s '06 J-J $28,000....July 1 1936 (Subject to call after July 1 1921.)

BOND. DEBT Sept 1907.....$75,400
Assessed valuation 1907...3,541,148
(Assessment abt. 20 % actual value.)
Territ'l&Co tax (per M) 1907...$35.50
Population in 1900.....10,150
Population in 1907 (est).....20,000

INTEREST is payable at office of County Treasurer or at the Chemical National Bank in New York City.

EDDY COUNTY. W. H. Merchant, Treasurer.

Carlsbad is the county seat

LOANS— *When Due.*

Bridge Bonds.

6s 07 J-J $22,000c...Oct 1 1937 (Subject to call after Oct 1 1927.)

BONDED DEBT Oct 1907..$129,801
Assessed valuation 1907...2,505,835
Population in 1900.....3,229

INTEREST on the bonds of 1907 is payable at Kountze Bros., N. Y. City

GRANT COUNTY. Jackson Agee, Treasurer.

County seat is Silver City. This county was divided under Chapter 38, Laws of 1901, a portion being taken to form part of Luna County. A commission appointed to adjust the indebtedness of the two counties has apportioned $160,814 28 to Grant County and $51,654 83 to Luna County.

LOANS— *When Due.*

Refunding Bonds—*Tax Exempt.*

5s g M-S $228,000c...Jan 1 1932 Subject to call Jan 1 1922.)

BOND. DEBT Sept 1907 ..$228,000
Cash in treasury..... 59,514
Assessed valuation 1907.....$3,500,000
(Assessment about 2-3 actual value.)
Ter. & Co. tax (per M) '06....$33.00
Population in 1890.....9,657
Population in 1900.....12,883
Population in 1907 (est.).....18,000

INTEREST is payable at the Hanover National Bank in New York.

GUADALUPE COUNTY. M. B. Baca, Deputy Assessor.

Santa Rosa is the county seat.

BONDED DEBT May '06...$35,700
Assessed valuation 1906 796,937
Tax rate (per $1,000) 1905....$31 00

LAS VEGAS. K. D. Godall, Mayor; C. Tamme, Clerk.

This city is the county seat of San Miguel County. Incorporated Aug. 1 1888.

LOANS— *When Due.*

Refunding Bonds.

5s J-J $15,000....July 1 1935 (Subject to call after July 1 1925.)

5s M-S $7,000....Sept 2 1931 (Subject to call after Sept 2 1921)

5s M-S $10,000....Jan 1 1932 (Subject to call after Jan 1 1922.)

6s J-J $24,346....July 1 1937 (Subject to call after July 1 1927.)

School House Bonds.

5s M-S $35,000....Sept 1 1930

BONDED DEBT Nov '07.....$91,346
Tax valuation in 1907.....1,171,005
City tax (per $1,000) '06.....$13 50
Population in 1890.....2,385
Population in 1900.....3,552

INTEREST is payable in New York City.

MORA COUNTY. Charles A. Strong, Treasurer.

County seat is Mora. A portion of this county was cut off and added to Union County, thus reducing valuation and population after 1893.

LOANS— *When Due.*

Refunding Bonds.

5s M-S $90,000c.....1925

BOND. DEBT Sept 1 1907..$90,000
Floating debt..... 4,000
Assessed valuation 1907...1,243,930
(Assessm't about 1-3 actual value.)
Ter. & Co. tax (per M) '07....$35 55
Population in 1890.....10,618
Population in 1900.....10,304
Population in 1907 (est.).....12,000

INTEREST is payable at the Harris Trust & Savings Bank, Chicago.

OTERO COUNTY. H. H. Major, Probate Clerk and Rec'er.

Alamagordo is the county seat.

BOND. DEBT Sept 1 1907..$57,000
Assessed valuation 1907...3,200,000
(Assessment about 3-5 actual value.)
Territ l & Co tax (per M.) '07...$29.00
Population in 1900.....4,791
Population in 1907 (est.)....10,000

RATON SCHOOL DISTRICT NO. 11. A. Jelfs, Clerk.

A school district in Colfax County.

LOANS— *When Due.*

Building Bonds.

5s '06 J-J $10,000c...July 1 1936 (Subject to call after July 1 1926.)

BOND. DEBT Sept 1 1907..$25,000
Assessed valuation 1906...1,100,000

INTEREST is payable at the City Treasurer's office.

ROSWELL. Fred. J. Beck, City Clerk.

This city is the county seat of Chaves County. Incorporated in 1903.

LOANS— *When Due.*

Fire Engine Bonds.

5s J-J $1,600c...July 1 1924

Refunding Bonds.

5s M-S $3,300c...Dec 1 1931 (Subject to call after Dec 1 1921.)

Sewer Bonds.

6s J-J $35,000c..Oct 10 1931 (Subject to call Oct 10 1921.)

BONDED DEBT Oct 5 1907..$39,900
Total assessed val. 1907....1,211,190
(Assessment about 25 % actual val.)
Total tax (per $1,000) 1907...$60.50
Population in 1900.....2,049
Population in 1907 (est.).....7,000

INTEREST on all bonds is payable at New York.

TAX FREE.—All bonds are tax exempt

ROSWELL SCHOOL DISTRICT. Fred. J. Beck, Clerk.

This district not only includes the city of Roswell, but also adjacent territory.

LOANS— *When Due*

6s g '00 J-D $25,000c...June 1 1930 (Subject to call after June 1 1920.)

6s g '03 M-S $10,000c...Sept 1 1933 (Subject to call after Sept 1923.)

6s g '05 J-J $8,400c...July 1 1925 (Subject to call after July 1915.)

BOND. DEBT Oct 5 1907...$43,400
Total assessed val. 1907...1,403,120
School tax (per $1,000) 1907..$17.50

INTEREST payable in New York and Chicago.

SAN MIGUEL COUNTY. Eugenio Romero, Treasurer; R. L. M. Ross, Deputy.

County seat is Las Vegas. General county refunding 5 % gold bonds have been exchanged for all of the 6 % bonds of 1889 and 1892 except $400 of the latter issue. The county has money on hand to meet all interest, and coupons are paid as soon as presented.

LOANS— *When Due*

6s J-J $800c...July 1 1917 (Subject to call after July 1 1907.)

Funding Bonds.

6s J-J $400c...Jan 1 1922 (Subject to call after Jan 1 1902.)

Refunding Bonds.

6s M-S $37,700c...Mch 1 1930 (Subject to call after Mch 1 1920.)

5½s M-N $96,200c...Nov 1 1925 (Subject to call after Nov 1 1910.)

5½s J-J $16,900c...July 1 1926 (Subject to call after July 1 1911.)

5s M-S 172,200c...July 1 1932 (Subject to call after July 1 1922.)

Refunding Bonds.

5s M-S $158,000c...Mch 1 1934 (Subject to call after Mch 1 1924.)

Small Pox Bonds

6s J-J $4,600c...July 1 1927 (Subject to call after July 1 1917.)

BOND. DEBT Sept 1907...$486,800
Floating debt..... 1,000
TOTAL DEBT Sept 1907.. 487,800
Cash on hand..... 29,983
NET DEBT Sept 1907..... 457,817
Assessed valuation 1907...3,483,523
(Assessment about ⅓ actual value.)
Ter. & Co. Tax (per M) '07.....$40 00
Population in 1907 (est.).....29,000
Population in 1900.....22,053

SANTA FE COUNTY. H. B. Cartwright, Treasurer.

County seat is Santa Fe. A committee of citizens appointed to adjust the bonded and other indebtedness of the county on the basis of 25 cents on the dollar (V. 70, p. 242) failed to effect such compromise On Jan. 7 1902 the Board of County Commissioners passed a resolution offering to compro-

mise the debt on the basis of 50 cents on the dollar, issuing in payment 3 % bonds. This compromise was not acceptable to the bondholders. V. 74, p. 110. See V. 71, p. 303 and 1183, for suit instituted by Bird S. Coler *et al* of New York City. A later compromise of 60 % in 3 % bonds was also rejected. V. 76, p. 119; also V. 81, p. 627 and 1059.

County Debt Jan. 1 1907.		Assessed valuation 1906	$1,912,684
Santa Fe County bonds	$681,039	Exemptions	209,000
Unpaid coupons	250,165	Ter'l & Co tax (per M) 1906	$50.00
Floating debt	41,420	Population in 1890	13,562
Int. from '01 to Jan 1 '07	225,205	Population in 1900	14,658
TOTAL DEBT Jan 1 1907	1,177,829		

SANTA FE SCHOOL DISTRICT. J. A. Wood, Secretary.
This district is in Santa Fe County, comprising the city of Santa Fe.

LOANS—	*When Due.*	Assessed valuation 1906	$851,000
5s A-O $28,000c	1934	(Assessment about 2-5 to ½ act. val.) School tax (per $1,000) '06	$5 00
BONDED DEBT Sept 1907	$28,000	Population in 1906 (est.)	7,250

INTEREST is payable at Cleveland.

SIERRA COUNTY.
Hillsboro is the county seat. Bonds are tax free.

LOANS—	*When Due.*	Assessed valuation 1907	$1,445,846
Refunding Bonds.		(Assessment about 2-5 to ½ act. val.)	
5s M-S $55,000c	1931	Ter'l & Co. tax (per M) 1907	$29.00
(Subject to call after Sept 1921.)		Population in 1900	3,158
BOND. DEBT Sept 1907	$55,000	Population in 1907 (est)	4,000

INTEREST is payable in New York.
TAX FREE.—Bonds are exempt from Territorial and county tax.

SOCORRO COUNTY. E. H. Sweet, Probate Clerk.
County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS—	*When Due.*	TOTAL DEBT Jan 1 1907	$177,600
Refunding Bonds.		Assessed valuation 1906	2,183,982
5s M-S $150,000	June 1 1931	County tax (per $1,000) 1906	$35.50
(Subject to call June 1 1921.)		Population in 1890	9,595
		Population in 1900	12,195

Arizona Territory.

ITS
DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 24 1863) ---- Feb. 24 1863
Total area of Territory (square miles) ---- 113,020
Territorial Capital ---- Phoenix
Governor (term expires March 7 1909) ---- Joseph H. Kibbey
Secretary (term expires April 7 1908) ---- W. F. Nichols
Treasurer (term expires March 22 1909) ---- E. E. Kirkland

LEGISLATURE meets biennially in odd years the third Monday in January and sessions are limited to 60 days.

In 1891 arrangements were perfected through an Act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at 5 %, and as fast as any portion of the debt matures it is to be replaced by a 5 % loan.

LOANS— *Name and Purpose.*		—Interest— %	*Payable.*	—Principal— *When Due.*	*Outstand'g.*
Capitol Building bonds	c 1898	5	J-D	June 1 1948	$100,000
Subject to call after 1918.					
Experiment Sta. bonds	c 1934	5g	Jan.	May 1 1954	11,000
(Subject to call May 1 1924.)					
Funding Bonds	c 1888	6	Jan.	Jan. 15 1913	78,000
(Subject to call at any time.)					
do do	c 1892	5	J-J	July 15 1942	2,000,000
Subject to call July 15 1912.					
do do	c 1896	5	J-J	Jan. 15 1946	300,000
Subject to call Jan. 15 1916.					
do do	c 1903	3	J-J	Jan. 15 1953	318,275
Subject to call Jan. 15 1912.					
do do	c 1903	5	J-J	July 15 1953	92,000
Subject to call Jan. 15 1923.					
do do	c 1903	5	J-J	July 15 1953	94,000
Subject to call July 15 1923.					
do do	1906	4	J-J	Jan. 1 1956	25,000
Subject to call Jan. 1 1926.					
Insane Asylum bonds	c 1904	5g	J-J	Jan. 1 1954	20,000
Subject to call Jan. 1 1929.					
La. Purch. Expos. bds.	c 1903	5	J-J	Jan. 15 1923	30,000
Univ. of Ariz. g. bonds	c 1902	5	Jan.	Jan. 2 1922	25,000
World's Fair bonds	c 1892	5	July	July 1 1912	30,000

INTEREST is payable in gold at the office of the Territorial Treasurer; and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, ETC.—The total debt July 1 1907 was $3,123,275 29; deduct amount of county, city and school district funded indebtedness, $2,100,302 86; net Territorial debt, $1,022,972 43; cash in general fund July 1 1907 $151,388 32.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION—The Territory's assessed valuation in 1907 was $77,705,251; in 1906 it was $62,227,634; in 1903 it was $43,088,041; in 1902 it was $39,083,177; in 1901 it was $38,853,831; in 1899 it was $32,509,520. Territorial tax rate (per $1,000) in 1907 is $7.50.

STATEHOOD DEFEATED.—The election Nov. 6 1906 resulted adversely to the proposition to unite the territories of Arizona and New Mexico to form a new State under the name of Arizona.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.

1900	122,931	1890	59,620	1880	40,440	1870	9,658	1860	*6,482

*This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS IN THE
TERRITORY OF ARIZONA.

APACHE COUNTY. J. Peraita, Recorder.
This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is not included in reporting the debt of Apache County.
County seat is St. Johns. Bonds are tax-exempt.

LOANS—	*When Due.*	(Assessment is ½ actual value.)	
Territorial Bonds (Funding)—		Ter.&Co.tax (per $1,000) '06	$37 50
5s g J-J $43,474	Jan 1 1913	Population in 1900	8,297
BONDED DEBT Sept 1906	$43,474	Population in 1890	4,281
Assessed valuation 1907	1,070,827	Population in 1906 (est.)	9,000

INTEREST pay. at Phenix, Ariz.

BISBEE. C. W. Hicks, Clerk.
This city is in Cochise County.

LOANS—	*When Due.*	BOND. DEBT Sept 1 1907	$80,000
Sewer Bonds—*Tax Exempt.*		Assessed valuation 1907	2,733,837
5s '06 J-D $80,000c	Sept 21 1931	(Assessm't about 70 % actual value.)	
(Subject to call after Sept 21 1911.)		City tax rate (per $1,000) 07	$18.00
		Population in 1907 (est.)	10,000

INTEREST is payable at the National Park Bank, New York City.

BISBEE SCHOOL DISTRICT NO. 2. I. W. Wallace, Clerk of Trustees.
This district is in Cochise County.

LOANS—	*When Due.*	(Assessm't about 65% actual value.)	
5s '07 $18,000	1908-1916	School tax (per $1,000) '07	$4.00
BOND. DEBT June 1 '07	$65,000	Population in 1907 (est.)	25,000
Assessed valuation 1906	3,200,000		

COCHISE COUNTY. J. N. Games, Treasurer.
County seat is Tombstone.

LOANS—	*When Due.*	Assessed valuation 1907	$20,300,000
County Bonds—*Tax Exempt.*		(Assessment about ½ actual value.)	
7s Jan $43,000c		Ter. & Co.tax (per $1,000) '07	$20 00
BOND. DEBT Sept 5 1907	$44,000	Population in 1900	9,251
Floating debt	10,000	Population in 1907 (est.)	40,000

INTEREST is payable in Tombstone.

COCONINO COUNTY. J. R. Treat, Treasurer.
County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on Jan. 15 1894 was funded into 5 % 50-year Territorial bonds.

LOANS—	*When Due.*	Assessed valuation 1907	$3,808,059
Territorial Bonds (Refunding)—		(Assessment about 3-5 actual value.)	
5s J-J $159,000	Jan 15 1943	Ter. & Co.tax (per $1,000) '06	$25 00
(Subject to call Jan. 15 1914.)		Population in 1900	5,314
BONDED DEBT Jan 1 '07	$159,000	INTEREST is payable in New York.	

TAX FREE.—All of the county's bonds are exempt from taxation.

DOUGLAS. T. A. Daley, Clerk.
This city is in Cochise County.

LOANS—	*When Due.*	BONDED DEBT Oct 1907	$75,000
Sewer Bonds.		Assessed valuation 1907	2,341,000
6s g J-J $75,000c	Jan 1 '13-'37	Total tax (per $1,000) 1907	$28.00

DOUGLAS SCHOOL DISTRICT NO. 27. O. S. Long, Clerk.

LOANS—	*When Due.*	BOND. DEBT Sept 1907	$40,000
Building Bonds.		INTEREST payable at Tombstone.	
5s g '06 M-N $40,000c	May 1 1926		

FLAGSTAFF. C. A. Black, Town Treasurer.
This town is in Coconino County. Incorporated May 1894.

LOANS—	*When Due.*	BOND. DEBT Aug 1907	$96,500
Water-Works Bonds—*Tax Exempt*		Assessed valuation 1906	529,984
6s J-J 15 $85,000c	1928	(Assessment about ½ actual value.)	
(Subject to call.)		Total tax (per $1,000) 1906	$7.50
6s J-D 30 $10,000c	1928	Population in 1890	963
(Subject to call.)		Population in 1900	1,271
6s J-D 30 $10,500c	1928	INTEREST is payable in N.Y.	

GILA COUNTY. D. R. Williamson, Treasurer.
Globe is the county seat.

BONDED DEBT Feb 1907	$109,781	Ter. & Co. tax (per $1,000) '06	$52.20
Assessed valuation 1907	4,797,587	Population in 1900	4,973

GRAHAM CO. A. G. McAlister, Clerk Board of Superv.
County seat is Solomonsville.

LOANS—	*When Due.*	BONDED DEBT Feb 1907	$157,365
7s g $5,000c	Oct 1 1908	Assessed valuation 1907	7,576,943
Territorial Funding Bonds—		(Assessment about ¼ actual value.)	
5s g $147,365 r	1942	Ter. & Co. tax (per $1,000) '06	$25.00
		Population in 1907 (est.)	25,000
		Population in 1900	14,162

INTEREST on 5s is payable at Phoenix; on 7s at New York.

MARICOPA COUNTY. Wm. E. Thomas, Clerk Board of Supervisors.
County seat is Phoenix. On Jan. 1 1907 Maricopa County owned property valued at $548,120, including $306,620 of school property.

LOANS—	*When Due.*	BOND. DEBT Oct 1 1907	$266,099
M. & P. RR. Bonds.		Cash in treasury	37,755
7s '87 Jan $2,000c	Apr 2 1915	Total assessed val. 1907	13,388,804
Territorial Funding Bonds.		(Assessm't about 60% actual value.)	
5s '92 J-J $229,253c	1942	Ter. & Co.tax (per $1,000) '07	$21 50
5s '93 J-J 20,846c	1943	Population in 1907 (est.)	25,000
5s '03 J-J 14,000c	Jan 15 1953	Population in 1900	20,457
(Subject to call after Jan. 15 1923.)			

INTEREST on the funding bonds due 1953 is payable at Guaranty Trust Co. New York City: on others at Phoenix Ariz.

MARICOPA COUNTY SCHOOL DISTRICTS. Wm. E. Thomas, Clerk Board of Supervisors.
Phoenix Union High School.—See Phoenix below.

Maricopa County School District No. 1—			
5s May $17,537.84c	May 6 1943	Total assessed val. 1907	$13,388,804
6s Apr 30,000c	Apr 3 1913	(Assessment about 3-5 actual value.)	
5½s Sept 20,000c	Sept 16 1921	School tax (per $1,000) 1906	$5.70
5½s Apr 10,000c	Apr 14 1923	Population in 1907 (est.)	26,000
BOND. DEBT Oct 1 1907	$177,548		
Various School Districts—			
6s & 7s $69,500	1912-1925		

Total bonded debt of all school districts in Maricopa County on Oct. 1 1907 was $177,548.

MOHAVE COUNTY. Thos. McNeely, County Recorder.
County seat is Kingman.

LOANS—	*When Due.*	Ter. & Co.tax (per $1,000) '06	$40 00
Territorial Funding Bonds—		Population in 1890	1,444
5s J-J $105,363 29c	June 1940	Population in 1900	3,426
BOND. DEBT Nov '06	$110,113	INTEREST payable at Phenix.	
Assessed valuation 1907	1,641,182		

NAVAJO COUNTY. J. W. Richards, Treasurer.
Holbrook is the county seat.

BOND. DEBT Sept 1 1907	$53,000	(Assessm't abt. ½ to ¾ actual val.)	
Sinking fund	5,322	Ter. & Co. tax (per $1,000) '07	$53.00
Assessed valuation 1907	1,717,536	Population in 1900	8,829

PHOENIX. L. W. Coggins, Mayor; F. Thomas, Recorder.
Phoenix is the capital of Arizona and county seat of Maricopa County. Incorporated May 5 1881. An issue of $300,000 water bonds authorized several years ago has been in litigation. Supreme Court decision in favor of city. V. 80, p. 1930, 885; V. 79, p 2709; V. 78, p. 1237; V. 82, p. 945. Bill to legalize the purchase of the plant of the Phoenix Water Co. was passed by Congress in 1907, and the water agreement was then submitted to the voters on March 7 1907, at which time a majority of the electors voted in favor of the proposition. We are now informed that the entire issue of $300,000 has been placed. Bonds are tax exempt.

LOANS—	*When Due.*	**City-Hall & Fire Dept. Bonds—**	
Refunding Bonds—		7s June 20 $15,000	June 21 1917
5s g M-N 15 $10,000	May 15 1909	6s J-D 15,000	July 1 1919
Road Bonds—		BOND. DEBT Nov 8 '07	$407,500
5s '04 g M-N $67,500c	May 1 1924	Assessed valuation, real	4,623,795
(Subject to call $13,500 yearly after May 1 1919.)		Assessed val., personal	1,128,057
Water-Works Bonds.		Total valuation 1906	5,751,852
5s $300,000	June 1 1931	(Assessment about 3-5 actual value.)	
(Subject to call $30,000 annually after June 1 1921.)		City tax (per $1,000) 1907	$10 00
Phoenix Union High School—		Population in 1890	3,152
6s $30,000	1917	Population in 1900	5,544
		Population in 1903 (increased territory) about	12,000

INTEREST on the road bonds is payable at Phoenix, Arizona, or New York City.

PIMA COUNTY. J. W. Bogan, Treasurer.
County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings. In 1901 Coler & Co. of New York were given judgment against the county for $300,000. V. 72, p. 637. In 1903 the bonds and accrued interest—an aggregate of $319,791 23—were refunded into 3 % 50-year gold territorial funding bonds. These bonds ($318,000), however, are still in litigation, a new action being now before the Supreme Court of the U. S. No interest has been paid by the county and the bonds are at present considered territorial and not county debt. A portion of this county has been taken to form the new county of Santa Cruz, and Pima County holds $53,407 adjustment bonds of Santa Cruz County, this representing the latter county's proportion of the old debt.

LOANS—	*When Due.*	BOND. DEBT Jan 17 '07	$282,240
Refunding Bonds—		Assessed valuation 1907	6,916,973
4s g $22,000	June 30 1951	(Assessment about 50 % actual value)	
4s g 25,000	June 30 1952	Ter. & Co.tax (per $1,000) 1906	$28 50
Territorial Funding Bonds—		Population in 1890	12,673
3s g J-J $318,000	Jan 15 1953	Population in 1900	14,689
5s J-J 210,240	July 15 1942	Population in 1907 (est.)	17,000
4s '05 25,000	1955		
(Subject to call 1923.)			

INTEREST on the 5 % bonds is payable at Phoenix, Ariz.; on the 4s of 1905 at the Guaranty Trust Co., New York City; and on the remaining 4s at the Arizona National Bank, Tucson.

PINAL COUNTY. S. E. Louergad, Treasurer.
County seat is Florence.

TOTAL DEBT Apr 24 1907	$142,138	Ter. & Co.tax (per $1,000) '06	$35 00
Assessed valuation 1907	2,096,228	Population in 1900	7,779

PRESCOTT. E. B. Moden, City Clerk.

This city is in Yavapai County.

LOANS— *When Due.*
City-Hall and Water-Works—
5s J-J $88,000...1943-'44-'45
Water and Sewer Bonds 1898—
5s g $150,000.....1948
5s '05 J-D $100,000...June 15 1955
(Subject to call June 15 1910.)

BONDED DEBT July 1907 $441,261
Assessed valuation 1906...2,862,751
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '06 $10.00
Population in 1900.....3,559
INTEREST payable at New York.

SANTA CRUZ COUNTY. Areus Reddoch, County Treas.

Nogales is the county seat.

BONDED DEBT Oct 1907 $119,407
Equalized valuation 1907..1,838,751
Ter & Co tax (per $1,000) '07..$38.00

TUCSON. Chas. F. Slack, Mayor; F. S. Treat, Clerk.

County seat of Pima County. Incorporated May 7 1883.

LOANS— *When Due.*
Special assessment bonds....$20,000
Territorial 5s. 1940..... 16,000
Sinking fund bonds..... 12,000
Water-Works Bonds—
5s g J-J $109,000c...July 1 1950
BONDED DEBT Sept '07..$150,000

Floating debt..... $47,000
TOTAL DEBT Sept 1907.. 197,000
Water debt (included)..... 109,000
Total valuation 1906.....3,416,791
(Assessment about ¼ actual value.)
Total tax (per $1,000) 1906..$37.50
Population in 1900.....7,531
Population in 1907 (est).....17,000

INTEREST payable at Tucson and Phoenix. Bonds are tax-exempt.

TUCSON SCHOOL DISTRICT NO. 1. S. H. Drachman, Clerk.

LOANS— *When Due.*
High School Building Bonds.
..'04 .....$15,000.....

Free High School Bonds.
5s g '07 Sept $50,000..Sept 16 '27
BONDED DEBT Oct 1907...$65,000

INTEREST payable at the County Treasurer's office in Tucson or at the First National Bank in New York City.

YAVAPAI COUNTY. B. C. Davis, Deputy Clerk.

County seat is Prescott.

LOANS— *When Due.*
Redemption Bonds—
7s Jan $5,000c.....Jan 1 1908
Territorial Funding—Prescott & Arizona Central RR. Bonds—
5s July $240,000c.....1942
(Subject to call 1912.)
5s Jan $18,000c.....1946
(Subject to call 1916.)
5s Jan $27,000c.....50 years
5s J-J 1,576c 1954
(Subject to call 1924.)

Territorial Bonds—
5s Jan $52,163 78c...Jan15 1942
BONDED DEBT Oct 1907 $538,740
Assessed valuation, real....3,797,635
Assessed val, personal.....3,614,480
Total valuation 1906.....7,411,615
Equalized valuation 1907..9,948,214
(Assessment about 60 % actual value)
Ter & Co.tax (per $1,000) '06..$30 00
Population in 1890..... 8,685
Population in 1900..... 13,799

INTEREST on the railroad-aid bonds is payable at Phoenix.

YUMA COUNTY. J. M. Polhamus, Recorder.

County seat is Yuma.

LOANS— *When Due.*
Territorial Funding Bonds—
5s g J-J $88,791 11.....
School Bonds—
7s g Oct $1,667 1908-1912
7s g Jan 1,500.....1910
6s '06 .... 35,000c..May 15 1926
(Subject to call after May 15 1916.)

BOND. DEBT Feb 24 '07..$127,291
Sch Dist No. 1 debt (incl)... 38,500
Assessed valuation 1907...2,564,053
(Assessment about 30 % actual value)
Ter.& Co.tax (per $1,000) '06..$35 00
Population in 1905 (est.).....6,000
Population in 1900.....4,145

INTEREST on the 5s is payable at Phoenix.

State of Oklahoma.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory under Act of May 2 1890.
Admitted as a State (Act June 16 1906).....Nov. 16 1907
Total area of State (square miles).....73,820
State Capital.....Guthrie
Governor (term expires Jan. 1 1911).....C. N. Haskell
Sec. of State (term expires Jan. 1 1911).....Bill Gross
Treasurer (term expires Jan. 1 1911).....J. H. Menefee

LEGISLATURE.—The first session of the Legislature convenes on Dec. 2 1907 and is limited to 160 days. The regular session will occur biennially in odd years on the first Tuesday after the first Monday in January. After the first session members will receive only one-third the regular pay per day after 60 days.

TOTAL DEBT.—The bonded debt of Oklahoma Territory, which on July 1 1903 amounted to $48,000, was paid off in May 1904. The total amount of outstanding warrants on the general revenue fund on July 1 1906 was $590,330 76. The cash in all funds on July 1 1907 amounted to $907,583 37.

ASSESSED VALUATION for Oklahoma Territory in 1906 was $96,625,694; for 1903 it was $84,134,472; for 1902 it was $72,677,423; in 1901 it was $60,464,696; and in 1900 it was $49,338,661; tax rate (per $1,000) in 1907 $6 50. Property was assessed at about 16 2-3% of its actual value.

STATEHOOD.—Under an Act of the United States Congress approved June 16 1906 provision is made for the union of the Territory of Oklahoma and of Indian Territory, the two to form the State of Oklahoma. The State was admitted by proclamation of the President Nov. 16 1907 after the adoption of a Constitution by the people on Sept. 17 1907. See V. 85, p. 745, and 1289.

DEBT LIMITATION.—The Constitution contains the following regarding public indebtedness:

SECTION 23. The State may, to meet casual deficits or failure in revenues, or for expenses not provided for, contract debts; but such debts, direct and contingent, singly or in the aggregate, shall not at any time exceed $400,000 and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained or to repay the debts so contracted, and to no other purpose whatever.

SECTION 24. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection or to defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 25. Except the debts specified in sections 23 and 24 of this Article, no debts shall hereafter be contracted by or on behalf of this State, unless such debt shall be authorized by law for some work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within 25 years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either House of the Legislature the question shall be taken by yeas and nays, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?"

SECTION 26. No county, city, town, township, school district or other political corporation, or subdivision of the State, shall be allowed to become indebted, in any manner, for any purpose, to an amount exceeding, in any year, the income and revenue provided for such year, without the assent of three-fifths of the voters thereof voting at an election to be held for that purpose, nor in cases requiring such assent shall any indebtedness be allowed to be incurred to an amount including existing indebtedness, in the aggregate exceeding 5% of the valuation of the taxable property therein, to be ascertained from the last assessment for State and county purposes previous to the incurring of such indebtedness; provided, that any county, city, town, township, school district or other political corporation or subdivision of the State incurring any indebtedness requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 27.—*Public Utilities.*—Any incorporated city or town in this State may, by a majority of the qualified property tax-paying voters of such city or town, voting at an election to be held for that purpose, be allowed to become indebted in a larger amount than that specified in Section 26, for the purpose of purchasing or constructing public utilities, or for repairing the same, to be owned exclusively by such city: Provided, That any such city or town incurring any such indebtedness requiring the assent of the voters as aforesaid, shall have the power to provide for, and, before or at the time of incurring such indebtedness, shall provide for, the collection of an annual tax in addition to the other taxes provided for by this Constitution, sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for the payment of the principal thereof within 25 years from the time of contracting the same.

SECTION 28. Counties, townships, school districts, cities and towns shal levy sufficient additional revenue to create a sinking fund to be used, first, for the payment of interest coupons as they fall due; second, for the payment of bonds as they fall due; third, for the payments of such parts of judgments as such municipality may, by law, be required to pay.

SECTION 29. No bond or evidence of indebtedness of this State shall be valid unless the same shall have endorsed thereon a certificate, signed by the Auditor and Attorney-General of the State, showing that the bond or evidence of debt is issued pursuant to law and is within the debt limit. No bond or evidence of debt of any county, or bond of any township or any other political subdivision of any county, shall be valid unless the same have endorsed thereon a certificate signed by the County Clerk, or other officer authorized by law to sign such certificate, and the County Attorney of the county, stating that said bond or evidence of debt is issued pursuant to law, and that said issue is within the debt limit.

SECTION 30. The Legislature shall require all money collected by taxation or by fees, fines and public charges of every kind to be accounted for by a system of accounting that shall be uniform for each class of accounts, State and local, which shall be prescribed and audited by authority of the State.

POPULATION.—Population of State 1907 (Census), 1,416,732. The population of the Territory in 1890 was 61,834; in 1900, 398,331.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF OKLAHOMA.

Note.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ADA. S. W. Hill, City Treasurer.

Formerly a city in the Chickasaw Nation in the Indian Territory.

LOANS— *When Due.*
Water Bonds.
5s '04 J-J15 $30,000c..Jan15 1924
..'07 A-O 40,000...Oct1 1926
School Bonds.
5s '04 J-J15 $15,000c..Jan 15 1924
BONDED DEBT Aug 1 '07..$85,000

Floating debt..... $15,000
Sinking fund..... 6,000
Assessed valuation 1906...1,200,000
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1906..$20.00
Population in 1900.....2,429
Population in 1907 (est).....5,000

INTEREST is payable at New York or Chicago.

ARDMORE. R. O. Delaney, Mayor.

Formerly a city in the Chickasaw Nation in the Indian Territory. Bonds are tax exempt.

LOANS— *When Due.*
Water Bonds—
5s '03 M-N $150,000....Nov 1923
5s '06 M-N 35,000...May 1 1926
(Subject to call.)
School Bonds—
5s '03 M-N $25,000.....Nov 1923
5s '06 M-N 35,000....May 1 1926
(Subject to call.)

Sewer Bonds—
5s '06 M-N $50,000....May 1 1926
(Subject to call.)
TOTAL DEBT Oct 1906.. $295,000
Sinking fund..... 30,000
NET DEBT Oct 1906..... 265,000
Assessed valuation 1906...4,150,000
(Assessment about 40 % actual value)
City tax (per $1,000) 1905...$12.50
Population in 1900..... 5,681
Population in 1905.....13,000

INTEREST is payable at New York.

BARTLESVILLE. Jay H. Mullen, Recorder.

Formerly a city in the Cherokee Nation in the Indian Territory.

LOANS— *When Due.*
School Bonds.
5s $20,000c 1925
BONDED DEBT Jan 1 '07..$51,000
Assessed valuation 1906..$1,850,000

(Assessment about 60 % actual value.)
Tax rate (per $1,000) 1906...$20.00
Population in 1900 698
Population in 1907 (est).....6,000

INTEREST is payable in New York City at the Hanover Nat. Bank.

CANADIAN COUNTY. Geo. D. Haworth, Treasurer.

El Reno is the county seat.

LOANS— *When Due.*
Court House Bonds.
4s Feb $50,000c..Feb 1 '22-31
Funding Bonds.
6s J-D $49,500 ...1916-1925
BONDED DEBT Oct 1907..$99,500

Total assessed val 1907...$3,811,988
(Assessment about 1-5 actual value.)
State & Co tax (per M) 1907..$24.00
Population in 1900 15,981
Population in 1907 (est).....20,000

INTEREST on the court house 4s is payable at New York City.

CLAREMORE. W. P. Johnston, City Clerk.

Formerly a city in the Cherokee Nation in the Indian Territory.

LOANS— *When Due.*
Water Bonds.
5s '06 J-J $85,000r..July 15 '26
BONDED DEBT Oct 1907..$145,000
Floating debt..... 28,000

Assessed valuation 1906..$1,500,000
Population in 1906.....2,164
Population in 1900 855
INTEREST payable in New York.

DAVIS. J. R. Martin, Mayor.

Formerly located in the Chickasaw Nation in the Indian Territory.

LOANS— *When Due.*
5s '06 M-S $25,000c...Mch 1 1936
BONDED DEBT Sept 1 '07..$25,000

Total tax rate (per $1,000) '07..$20.00
Population in 1900.....1,346
Population in 1907 (est).....2,000

INTEREST is payable in New York.

DUNCAN. Chas. E. Murphy, Recorder and Treasurer.

Formerly a town in the Chickasaw Nation in the Indian Territory.

LOANS— *When Due.*
Water Bonds.
5s F-A $25,000c..Aug 1 1923
School Bonds.
5s A-O $12,500c..Apr 27 1925
BONDED DEBT Oct 1907..$37,500

Total assessed val 1907....$963,000
(Assessment about ½ actual value.)
Total tax (per $1,000) '07....$19.00
Population in 1900.....1,164
Population in 1907.....2,451

DURANT. J. M. Hinman, City Clerk.

Formerly a city in the Choctaw Nation in the Indian Territory.

LOANS— *When Due.*
Water-Works Bonds.
4s M-S $86,000..Mch 1 1924
5s '07 15,000c.....1927
Sewer Bonds.
5s '07 s-an $20,000 1937
5s '07 .... 20,000c 1927

BONDED DEBT Apr 1 '07..$101,000
Sinking fund assets..... 3,250
Assessed val, (all pers) '06..4,443,000
(Assessment about ½ actual value.)
City tax rate (per $1,000) 1906 $20.00
Population in 1900.....2,969
Population in 1906 (est).....7,000

INTEREST is payable in Durant, New York or Chicago.

EL RENO. L. G. Adams, City Clerk.

This city is the county seat of Canadian County.

LOANS— *When Due.*
Sewer Bonds.
6s '07 A-O $25,000...Oct 15 1927
(Subject to call after Oct. 15 1917.)
BONDED DEBT Sept 9 1907..$27,000

Assessed valuation 1907.....991,963
(Assessment about 1-5 actual value.)
City tax rate (per $1,000) '07..$16.00
Population in 1900.....3,383
Population in 1907 (est).....8,500

EL RENO SCHOOL DISTRICT.
BONDED DEBT Aug 1907..$52,500

Assessed valuation 1906..$1,116,000
School tax (per $1,000) 1906...$24.00

ENID. E. R. Lee, Clerk.

This city is the county seat of Garfield County. [$390,000 bonds were offered without success on Oct. 25, 1907.]

BONDED DEBT Oct 1907..$150,700
Floating debt..... 55,000
Assessed valuation 1907...1,101,532
Population in 1900..... 3,444
Population in 1906.....13,248

ENID SCHOOL DISTRICT. J. P. Marshall, Clerk.

LOANS— *When Due.*
Building Bonds.
5s '06 M-S $20,000..Sept 1 '16-25

BONDED DEBT Sept 1 '07 $57,150
Assessed valuation 1906...1,100,000
INTEREST payable in New York.

GEARY. L. A. Holmes, Clerk.

This city is in Blaine County.

BONDED DEBT Mch 1907..$52,000
Assessed valuation 1906....148,031
(Assessment about ¼ actual value.)
Tax rate (per $1,000) 1906...$26 00
Population in 1900.....2,569

GUTHRIE. E. W. Kinnan, City Clerk.

Guthrie is in Logan County. Incorporated 1891.

LOANS— *When Due.*
City Building Bonds.
4½s J-J $25,000c..Aug 1 1931
(Subject to call Aug 1 1921.)
Refunding Bonds
6s J-J $20,000c..1920 to 1930
(Due $2,000 yearly.)
(Subject to call at any time.)
Sewer Bonds.
4½s J-J $65,000c..Aug 1 1931
(Subject to call Aug 1 1921.)
Water Works Bonds.
7s M-N $50,000c..May 1 1912
4½s J-J 30,000c..Aug 1 1931
(Subject to call Aug 1 1921.)

BONDED DEBT Feb 25 '07..$210,000
Assessed valuation 1906....1,550,000
(Assessment abt. 20 % actual value)
Total tax (per $1,000) 1906...$73.75
Population in 1890.....5,333
Population in 1900.....10,006
INTEREST is payable in New York City.

HOBART. A. W. Kerr, Clerk.

This city is the county seat of Kiowa County.

LOANS— *When Due.*
Water Works Bonds.
6s '07 J-J $25,000..Oct 1 1937
Sewer Bonds.
6s '07 J-J 25,000..Oct 1 1937
Street Bonds
6s '07 J-J $15,000..Oct 1 1937

BONDED DEBT July 1907..$42,500
Assessed valuation 1906.....708,000
Total tax rate (per $1,000) '06..$5.60
Population in 1900.....6,000

KINGFISHER.

This city is the county seat of Kingfisher County.

BONDED DEBT Jan 1907..$66,000
Assessed valuation 1906....$384,000
Population in 1900.....2,301

LAWTON. W. R. Julian, Clerk.

This city is in Comanche County.

LOANS— *When Due.*
BONDED DEBT Apr 1907..$55,000
Warrants outstanding..... 25,000
Assessed valuation 1907.....753,987
Population in 1907.....10,000

LOGAN COUNTY. M. E. Trapp, County Clerk.

County seat is Guthrie.

LOANS— *When Due.*
Refunding Bonds.
6s, 5s & 4½s $163,000c..1909-19-29
(Subject to call 1909.)
BONDED DEBT Sep 3 '07..$198,200
Judgment debt..... 10,000
Sinking fund..... 9,000
Court-house war'nts(add'al) $130,000
Assessed valuation 1907....4,892,705
(Assess't abt. 20 to 30 % actual val.
State & Co. tax (per M) '07..$30.50
Population in 1900.....26,563
Population in 1907 (est).....31,000
INTEREST is payable at the National Bank of Commerce, N. Y. City.

McALESTER. J. M. Gannaway, Clerk.

Formerly a city in the Choctaw Nation in the Indian Territory; was formed March 29 1906 by the merger of the city of South McAlester and the old town of McAlester.

LOANS— *When Due.*
Water Works Bonds.
5s s-an $150,000c.....1933
Water Works and Sewer Bonds.
5s s-an $25,000c.....1936
School Bonds.
5s s-an $175,000c.....1936

BONDED DEBT Sept 1 '07 $350,000
Floating debt..... 35,000
Sinking fund..... 17,000
Water debt (included)..... 170,000
Assessed valuation 1907...5,000,000
(Assessment about 3-5 actual value.)
Population in 1906 (est).....12,500

MANGUM. Forrest Shell, Clerk.

This city is the county seat of Greer County.

LOANS— *When Due.*
Sewer Bonds.
6s '07 M-S $15,000c..Mch 1 1927
6s '07 J-J 10,000..Jan 1 1928
Water Works Bonds.
6s '07 J-J $10,000..Jan 1 1928
Street Bonds.
6s '07 J-J $25,000..Jan 1 1928

BONDED DEBT Mch 1907..$55,000
Assessed valuation 1906....536,762
INTEREST payable inNew York City.

MUSKOGEE. T. H. Martin, Mayor.

Formerly a city in the Creek Nation in the Indian Territory. Incorporated in 1898. Bonds are tax-exempt.

LOANS— *When Due*
Water, Sewer and School—
4½s'05 M-N $175,000c..Nov 1 1925
Water and Sewer Bonds—
5s '02 M-N $175,000c..Mch 1 1932
5s '04 M-N 100,000c...Nov 1 1924
School Bonds—
5s '03 M-S $80,000c...Sept 1 1920

BONDED DEBT Oct '07..$530,000
Sinking fund..... 100,000
Total valuation 1906.....14,000,000
(Assessment about 60 % actual value)
Total tax (per $1,000) '06.. $32.00
Population in 1900.....4,254
Population in 1906 (est.)....25,000
INTEREST payable at New York.

OKLAHOMA CITY. Tom D. Boydston, City Auditor.

Incorporated March 10 1891. This city is the county seat of Oklahoma County.

LOANS— *When Due.*
Funding Bonds.
6s '95 F-A $40,000c Aug15 '08-15
6s '96 J-D 31,000c..June 24 '16
4½s'05 M-S 45,000..Sept 1 1925
4½s'06 F-A 5,000..Aug 15 1926
4½s'06 F-A 5,000..Aug 15 1926
Sewer Bonds.
7s '93 M-S $17,500c..Mch 1 1913
5s '00 A-O 20,000c..Nov 15 1930
4½s'06 F-A 225,000..Feb 1 1936
5s '07 s-an 50,000.....1937
Water Bonds.
5s '00 A-O $80,000c..Oct 1 1930
Water Bonds (con.).
5s '00 M-N 20,000c..Nov 1 1930
4½s'06 F-A 225,000c..Feb 1 1936
5s '07 s-an 200,000.....1937
City Building Bonds.
5s '01 M-S $30,000c..Mch 1 1931

BONDED DEBT Aug 1 '07 $743,500
Warrants outstanding..... 91,400
TOTAL DEBT Aug 1 1907.. 834,900
Assessed valuation 1907...5,667,529
(Assessment about 20 % actual value)
Total tax rate (per $1,000) '07 $20.00
Population in 1900.....10,037
Population in 1906 (est).....35,000

INTEREST on the 7s is payable at the Seaboard National Bank, New York; on the 6s, the 5s and the 4½s due 1936 at the National Bank of Commerce, New York; on the 4½s due Sept. 1 1925 at the Hanover National Bank, New York; and on all other bonds at Mason, Lewis & Co.

OKLAHOMA CITY SCHOOL DISTRICT. S. M. Armor, Clerk.

6s J-J $45,500c..Jan 1 1914
4s J-J 100,000c..Jan 1 1933
4½s '05 .... 60,000c..July 1925

BONDED DEBT Nov 1906..$238,000
Assessed valuation 1905...5,604,327
School tax (per $1,000) 1905..$16.00

OKLAHOMA COUNTY. J. W. Riley, Deputy County Cl'k.

County seat is Oklahoma City.

LOANS— *When Due.*
Court House Bonds.
4½s J-D $100,000c Dec 31 1924-33
Refunding Bonds.
5s J-J $77,600 c...1920-1930
(Subject to call 1920.)
Jail and Court House Bonds.
4½s '05 M-S $40,000c..Sept 1 1935
(Subject to call Sept 1 1925.)
Funding Bonds.
6s .... $60,000...Jan 27 1926
(Subject to call Jan 27 1917.)

BONDED DEBT July 1 '07 $277,600
Floating debt..... 29,216
Sinking fund and cash..... 88,473
Total valuation 1906.....8,571,757
(Assessment about ¼ actual value.)
State & Co tax (per M) 1906..$22 00
Population in 1890.....11,742
Population in 1900.....25,915
Population in 1907 (est).....55,000
INTEREST is payable in New York City.

PAUL'S VALLEY. C. P. Bruce, Mayor.

Formerly a city in the Chickasaw Nation in the Indian Territory.

BONDED DEBT Oct 1 1907..$71,000
Assessed valuation 1907...1,242,000
Tax rate (per $1,000) 1907...$20.00
Population in 1900.....1,467
Population in 1907.....2,709

PAWHUSKA. W. J. Boone, City Clerk.

LOANS— *When Due.*
Water Bonds (Tax-exempt).
6s '07 J-D $60,000c.....1937
Sewer Bonds (Tax-exempt).
6s '07 J-D $40,000c.....1937

BONDED DEBT Oct 1907 $112,000
Assessed valuation 1907...1,250,000
INTEREST payable in New York.

PERRY. F. F. Busch, Clerk.

This city is the county seat of Noble County.

LOANS— *When Due.*
Water Bonds.
5½s'06 M-N $30,000..May 10 '27-'36

BONDED DEBT Oct 1907..$100,000
Assessed-valuation 1907....$346,000
Population in 1900.....3,351
Population in 1907.....2,881

PONCA CITY. James Hutchison, Mayor.

This city is in Kay County.

LOANS— *When Due.*
Sewer Bonds.
5s '07 s-an $20,000.....1927
Water Works Bonds.
5s '07 s-an $12,500.....1927

BONDED DEBT Oct 1907..$35,000
Assessed valuation 1907.....312,000
Population in 1900.....2,528

POTEAU. W. Hodgens, Town Treasurer.

Incorporated 1898.

LOANS— *When Due.*
School Bonds.
6s M-N $10,000c..May 1926
Water Bonds.
5s '06 M-S $30,000c..Sept 24 '36

BONDED DEBT Oct 1907..$40,000
Assessed valuation 1907.....412,000
City tax (per $1,000) 1906....$20.00
Population in 1900.....1,182
Population in 1907.....1,746
INTEREST is payable at the National Bank of Commerce in N. Y. City.

ROFF. John G. James, City Treasurer.

LOANS— *When Due.*
5s '06 M-S $25,000c..Mch 1 1936

BOND. DEBT May 24 1907 $25,000
Assessed valuation 1907...$416,980
Total tax rate (per $1,000) '07 $21.00

SHAWNEE. A. D. Martin, City Clerk.

LOANS— *When Due.*
Funding Bonds.
6s '97 ....$5,198.62..Oct 16 1917
6s '97 .... 2,900 ..Dec 16 1917
(Subject to call.)
Water Works Bonds.
6s '98 ....$35,000....Oct 1 1918
5½s'04 ....125,000....Jan 1 1934
City Hall Bonds.
5s '03 .... $30,000..May 1 1923
Sewer and Water Bonds.
5s '07 F-A $165,000...Feb 1 1937

BONDED DEBT June 25 '07 363,098
Assessed valuation 1907....1,700,000
(Assessment about 1-5 actual value)
Tax rate (per $1,000) 1907...$23.00
Population in 1907.....12,000
INTEREST is payable at the National Bank of Commerce, N. Y. City.

SHAWNEE SCHOOL DISTRICT NO. 93. J. G. Knause, Clerk Board of Education.

LOANS— *When Due.*
5s '06 ... $15,000....May 1 1936

BONDED DEBT Oct 18 '07..$76,500
Equalized valuation 1906..$1,676,934
Tax rate (per $1,000) 1907....$27.00

STROUD. James P. Freshour, Clerk.

This town is in Lincoln County.

LOANS— *When Due.*
Water Works Bonds.
6s '07 .... $10,000c...Mch 1 1937
(Subject to call after Mch 1 1917.)

BONDED DEBT Oct 1907..$32,000
Assessed valuation 1906.....197,994
Population in 1900.....800
INTEREST is payable in N.Y. City

TECUMSEH. R. J. Wox, Clerk.

This city is the county seat of Pottawatomie County.

LOANS— *When Due.*
Water Bonds.
5s '06 J-J $06,000..July 1 1936

BONDED DEBT Oct 1907..$68,000
Assessed valuation 1907.....200,583
Population in 1900.....1,193

TISHOMINGO.

Formerly a city in the Chickasaw Nation in the Indian Territory. Bonds are tax-exempt.

LOANS— *When Due.*
Water Bonds—
5s F-A $30,000....Feb 1 1924
School Bonds—
5s F-A $20,000.....1924

BONDED DEBT Nov 1906..$50,000
Assessed val., personal 1904..750,000
City tax (per $1,000) 1906..$20 00
Population in 1904.....3,000
INTEREST payable at Chicago.

TULSA. W. E. Rohde, Mayor.

Formery a town in the Creek Nation in the Indian Territory

BONDED DEBT Oct '07... $155,000
Assessed valuation 1907...5,244,000
Tax rate (per $1,000) 1906..$20.00
Population in 1900.....1,390
Population in 1907.....12,000

VINITA. E. D. Ficksin, Treasurer.

Formerly a town in the Cherokee Nation in the Indian Territory.

LOANS— *When Due.*
Water Bonds—
5s J-D $55,000c...Dec 1 1923
Sewer Bonds—
5s J-D $20,000c...Dec 1 1923
School Bonds—
5s M-N $12,000c...Nov 1 1922

BONDED DEBT Oct 1907..$97,000
Sinking fund..... 21,280
Assessed valuation 1907...2,350,702
City tax rate (per $1,000) 1907..$13 50
Population in 1900.....2,339
Population in 1907 (est).....4,000

WAGONER. A. F. Evans, Recorder.

Formerly a city in the Creek Nation in the Indian Territory. Incorporated Jan. 4 1896.

LOANS— *When Due.*
School Bonds (Tax-exempt).
5s g June $35,000r...June 1922

BONDED DEBT Oct 1 1907 $35,000
Total assessed val 1907....$1,726,986
(Assessment about 2-5 actual value)
Total tax (per $1,000) 1907..$20.00
Population in 1900.....2,372
Population in 1907 (est).....5,500

WASHITA COUNTY. J. J. McCurley, Treasurer.

County seat is Cordell.

LOANS— *When Due.*
6s A-O $13,000 .....
Refunding Bonds.
4½s'06 $60,000 .....

BONDED DEBT Sept 1907 $73,000
Total assessed val 1907..$2,875,800
(Assessm't abt.1-5 to ¼ actual value.)
State & co tax (per $1,000) '07 $17 50
Population in 1900.....15,001
Population in 1907 (est).....22,000
INTEREST is payable in New York.

WATONGA. G. E. Moore, Clerk.

This city is the county seat of Blaine County.

BONDED DEBT July 1907..$32,000
Assessed valuation 1906....$174,000
Tax rate (per $1,000) 1905...$85.00

WOODWARD. F. H. Racer, Treasurer.

This town is the county seat of Woodward County

LOANS— *When Due.*
Water Bonds.
6s '06 M&S $50,000c....Mch 1,1936
(Subject to call after March 1, '16)
6s '07 $15,000.....May 1 1937
(Subject to call after May 1 1917.)

BONDED DEBT Oct 1907..$65,000
Assessed valuation 1906...$1,489,896
(Assessment about ¼ actual value.)
Total tax (per $1,000) '06....$49.50
Population in 1907 (est).....3,000

WYNNEWOOD. J. H. Boozer, Recorder.

LOANS— *When Due.*
Water Works Bonds.
5s '07 .... $8,000c 1927
INTEREST is payable in New York.

BONDED DEBT Oct 25 '07..$51,000
Assessed valuation 1906....663,433
Tax rate (per $1,000) 1906...$20.00

ADDITIONAL STATEMENTS.

We give below in the first table the bonded debt, assessed valuations, the tax rate and population for all counties in the old Territory of Oklahoma reporting a debt of over $25,000, and which are not included among the foregoing detailed returns.

Counties—	*Bonded Debt*	*Assessed Valuation.*	*Co. Tax per $1,000.*	*Popul'n 1900.*
Beaver County	$31,000	$2,171,070	$15.20	3,051
Blaine County	82,000	2,672,800	19.00	10,658
Cleveland County	76,500	2,295,330	20.00	16,388
Custer County	38,000	2,906,544	14.50	12,264
Dewey County	34,450	1,322,091	19.00	8,819
Garfield County	48,000	5,407,762	23 50	22,076
Grant County	27,000	3,382,808	13.00	17,273
Kay County	34,500	4,354,491	14.00	22,530
Kingfisher County	45,000	3,139,521	15.50	18,501
Lincoln County	56,100	4,400,000	14.50	27,007
Noble County	70,500	2,203,432	19.50	14,015
Pawnee County	31,500	5,063,337	12.50	12,366
Payne County	75,200	3,973,189	11.00	20,909
Pottawatomie County	49,000	4,760,690	16.20	26,412
Roger Mills County	36,500	1,900,266	12.10	6,190
Woods County	88,500	8,505,926	10.00	34,975

UMI

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

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State of California.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act of Sept. 9 1850).....Sept. 9 1850
Total area of State (square miles).....158,360
State Capital ..... Sacramento
Governor (term ex. 1st Mon. after Jan. 1 '11), Jas. N. Gillett
Sec. of State (term ex. 1st Mon. aft. Jan. 1 '11), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan. 1 '11) Wm. R. Williams
Controller (term ex. 1st Mon. after Jan. 1 1911), A. B. Nye

LEGISLATURE meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay only 60 days.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1894, page 142.

LOANS—	When Due.	LOANS—	When Due.
Funded Debt Bonds.		**Civil Bonds of 1860.**	
6s g '73 J-J 2,277,500c	.....	Int. ceased $500c	.....
Depot Bonds.		**Sea Wall Bonds.**	
4s '93 J-J 600,000c	Jan 1 1912	4s '05 J-J $250,000c	Jan 2 1924
Civil Bonds of 1857.		(Subject to call after Jan 2 1914.)	
Int. ceased $3,500c	.....		

INTEREST is payable at the office of the Treasurer in Sacramento.

BONDS VOTED.—On Nov. 8 1904 $2,000,000 4% sea-wall bonds were authorized. V. 79, p. 747. $250,000 sold March 8 1906.

TOTAL DEBT.—The total bonded debt of the State on July 1 1907 was $2,281,500, including $4,000 civil bonds on which interest has ceased. The warrant debt on that date was $271,538. Cash in treasury on July 1 1907 amounted to $7,137,840. The $600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, and the $250,000 sea-wall bonds issued for San Francisco are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners: $200,000 of this issue is held by the State in trust for the State School Fund.

The interest-bearing debt, $2,277,500, is held as follows:
In trust for the State School Fund (bonds of 1873).....$1,526,500
In trust for the University Fund (bonds of 1873)..... 751,000

The above bonds ($2,277,500), it is proper to add, matured in 1893. No sinking fund having been provided for their payment, they were taken over by the State for its school funds and have been so held since 1893.

The State Treasurer on July 1 1907 held bonds aggregating $4,890,950 for the benefit of the State School Fund; this includes $1,526,500 of the funded debt bonds of 1873 mentioned above. The State Treasurer also holds $1,197,000 for the benefit of State Funds other than the School Fund. This includes $751,000 of the funded debt bonds of 1873 held in trust for the University Fund referred to above.

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated. —decrease in 1906 caused by destruction of property by earthquake.

Years.	Valuation.	Tax rate.	Years.	Valuation.	Tax rate.
1907.....	$1,878,661,035	$4.45	1890.....	$1,101,137,290	$5.80
1906.....	1,595,897,411	4.76	1880.....	666,399,985	6.40
1905.....	1,624,023,172	4.90	1870.....	277,538,134	8.65
1904.....	1,545,698,785	5.35	1860.....	148,193,540	6.00
1902.....	1,290,738,964	3.82	1850.....	57,670,689	5.00
1900.....	1,217,648,863	4.98			

CONSTITUTIONAL AMENDMENTS.—Fourteen amendments to the State Constitution will be voted on at the general election in November 1908. V. 85, p. 235.

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section relating to the bonding of counties, cities, towns, &c., was altered by constitutional amendment adopted February 25 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the "State and City Supplement" of April 1895, page 146.

A new law regulating indebtedness for public improvements was enacted in 1901. Section 4 of this law establishes a limit for such indebtedness, and is as follows:

LIMIT OF INDEBTEDNESS.

SECTION 4. No city, town or municipal corporation shall incur an indebtedness for public improvements which shall in the aggregate exceed 15% of the assessed value of all the real and personal property of such city, town or municipal corporation.

This new law was given in full in the "Chronicle," Aug. 10 1901, p. 303.

TAX EXEMPT AMENDMENT.—At the November 1902 election the following amendment to Article 13 of the State Constitution was favorably voted upon. V. 74, p. 916; V. 75, p. 1366.

SECTION 1¾. All bonds hereafter issued by the State of California, or by any county, city and county, municipal corporation, or district (including school, reclamation and irrigation districts) within said State, shall be free and exempt from taxation. See editorial article in "State and City Supplement" of October 1902.

POPULATION OF STATE.—

1900.....	1,485,053	1880.....	864,694	1860.....	379,994
1890.....	1,208,130	1870.....	560,247	1850.....	92,597

In 1860-70 increase was 180,253, or 47.44%; in 1870-80 304,447, or 54.34%; in 1880-90 343,436, or 39.72%; and in 1890-1900, 276,923, or 22.9%. The number of Chinese in the population was 45,753 in 1900, 72,742 in 1890 and 75,132 in 1880.

CITIES, COUNTIES, AND TOWNS IN THE STATE OF CALIFORNIA.

NOTE.—For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA. F. E. Browning, City Clerk.

This city is in Alameda County. This city was re-incorporated in 1884. Serious damage was done in this city by the earthquake of April 18 1906.

LOANS—	When Due.	
City Hall.		
5s '90 Mch	$3,750c	Mch 1 '08-10
5s '94 J-D	33,750c	Dec 1 '08-34
Electric Light Plant.		
5s '90 Mch	$5,000c	Mch 1 '09-10
Fire Department.		
5s '90 Mch	$5,250c	Mch 1 '08-10
School.		
5s '90 Mch	$7,500c	Mch 1 '08-10
5s '94 J-D	27,668c	Dec 1 '08-34
4s '01 J-D	85,000c	Dec 1 '08-41

BOND. DEBT Oct 1 1907. $171,450
Assessed valuation, real..13,454,550
Assessed val., personal.... 265,280
Total valuation 1906.....13,719,830
(Assessment abt. 60% actual value.)
City & school tax (per M) '07.. 12.70
Population in 1890.....11,165
Population in 1900.....16,464
Population in 1906 (est).....22,000
INTEREST is payable in Alameda.

ALAMEDA UNION HIGH SCHOOL DISTRICT NO. 4

LOANS—	When Due.	
High-School Building Bonds.		
5s '06 semi-an	$58,500	1908-1916
	60,000	1916-1926

BOND DEBT Nov 11 1907..$21,300

ALESSANDRO IRRIGATION DISTRICT. (Dissolved. See V. 81, p. 520.)

ALHAMBRA. A. A Clapp, City Clerk.

This city is in Los Angeles County.

LOANS—	When Due.	
Improvement Bonds (Tax Exem.).		
4½s g J-J	$68,500c	July 1 '08-'27

BONDED DEBT Sept '07. $68,500
INTEREST is payable in Alhambra.

Assessed valuation 1907..$2,055,247
(Assessment about 2-5 actual value.)
City tax rate (per $1,000) 07..$11.50

ALHAMBRA CITY SCHOOL DISTRICT.

LOANS—	When Due.	
5s '06	July $28,500	July 9 '08-'26

BOND. DEBT July 1 '07.. $30,000
Assessed valuation 1906..2,299,241

ALHAMBRA CITY HIGH SCHOOL DISTRICT.

LOANS—	When Due.	
5s '06 ...	$4,500	Sept 17 '08-'16

BOND. DEBT July 1 '07.. $50,500
Assessed valuation 1906..2,299,241

ANAHEIM.—Edward B. Merritt, City Clerk.

This city is in Orange County. Re-incorporated June 1888.

LOANS—	When Due.	
City Hall Bonds.		
6s '91 F-A	$3,000c	Aug 1 '08-'11
Electric-Light Bonds.		
6s '94 J-D	$4,725c	Dec 1 '08-'34
Water and Light Bonds.		
6s '96 J-D	$13,050c	Dec 1 '08-'36
5s g '06 J-J	45,800c	July 2 08-'46

BONDED DEBT Oct 1 1907..$68,200
Total assessed val., 1907....816,606
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '07..$39.50
Population in 1907 (est).....3,000
Population in 1900.....1,456
INTEREST payable in Anaheim.

BAKERSFIELD. A. T. Lightner, City Clerk.

This city is in Kern County Incorporated Jan. 11 1898.

LOANS—	When Due.	
Sewer Bonds.		
4½s g '07 M-N	$120,000c	May 1 '08-'47

BOND. DEBT Sept 5 1907..$191,000
Assessed valuation 1907...3,295,565

(Assessment about 2-5 actual value.)
Total tax rate (per $1,000) '07..$32.50
Population in 1900.....4,836
Population in 1907 (est).....8,000

BERKELEY. J. V. Mendenhall, Clerk.

This town is in Alameda County. Incorporated March 5 1895

LOANS—	When Due.	
School Bonds.		
5s g '92 Jan	$12,500c	Jan 2 '08-'12
4½s '00 J-J	82,500c	July 10 '08-'40
Electric Light Bonds.		
5s '89 J-J	$3,000c	Jan 10 '08-'09
Munic. Impt. Bds.—(*Tax Exempt.*)		
4½s g '06 F-A	$298,100c	Feb 1 '08-'47

INTEREST on all bonds is payable at office of Town Treasurer

BOND. DEBT Oct 1 1907 $389,600
Sinking fund..... 3,145
NET DEBT Oct 1907.... 386,455
Assessed valuation 1907...28,135,675
Town tax (per $1,000) 1907..$10.00
Population in 1900.....13,214
Population in 1907 (est.).....40,000

BERKELEY SCHOOL DISTRICT.

4½s '05 J-J	$143,000c	Jan 1 '08-'45	4½s '06 J-J	97,500c	July 15 '08-'46
4½s '06 J-J	190,000c	July 15 '08-'26	Sinking fund		15,056
4½s '06 J-J	19,000c	July 15 '08-'26			

INTEREST payable at office of Town Treasurer.

COLLEGE PARK SANITARY DISTRICT. M. F. Ball, Sec.
This district is in Santa Clara County
BONDED DEBT Nov 1907..$55,000 | Assessed valuation 1906..$1,300,000
District tax (per $1,000) 1906..$4.00

COLTON. N. Davenport, Clerk.
This city is in San Bernardino County. Incorporated 1887.
BONDED DEBT Mch 07....$70,550 | City tax (per $1,000) 1907....$25.00
Sinking fund ..... 3,030 | Population in 1900.....1,285
Assessed valuation 1907.....740,979 | Population in 1907 (est.).....4,500
(Assessm't about ¼ actual value.)

CONTRA COSTA COUNTY. L. N. Buttner, Treasurer.
Martinez is the county seat. Bonds are tax-exempt.
LOANS— *When Due.*
Court-House and Jail Bonds.
4s g '03 J-J $161,000.....1943
BONDED DEBT Oct 1907 $161,000
Assessed valuation, real..18,168,713
Assessed val., personal.... 5,775,289
Railroad $3,178,286
Total valuation 1907.....27,122,288
(Assessment about 60% actual value)
County tax (per $1,000) 1907..$10.74
Population in 1900.....18,046
INTEREST payable at County Treasury.

CORONADO. J. A. Cameron, Tax Collector.
This city is in San Diego County.
LOANS— *When Due.*
Municipal Improvment Bonds.
5s '06 F-A $31,625....Feb 1 '08-46
BONDED DEBT July 07..$131,625
Assessed valuation 1907..$1,830,255
Population in 1900..... 960
Population in 1906 (est).....2,000
INTEREST is payable at the office of City Treasurer.

EUREKA. J. P. Wunderlich, City Clerk.
This city is in Humboldt County. Incorporated Feb. 10 1874. All bonds are exempt from taxation.
LOANS— *When Due.*
City Hall Bonds.
4½s semi-an $92,500c .....
(Part yearly on July 15.)
Sewer Completion Bonds.
4½s semi-an $32,375c .....
(Part yearly on July 15.)
4½s semi-an $74,375c .....
(Part yearly on April 15.)
Fire Apparatus Bonds.
4½s semi-an $13,875c .....
(Part yearly on July 15.)
Park Bonds.
4½s semi-an $4,625c .....
(Part yearly on July 15.)
Third Ward School Bonds.
4½s semi-an $13,225c .....
(Part yearly on April 15.)
Fifth Ward School Bonds.
4½s semi-an $13,225c .....
(Part yearly on April 15.)
BONDED DEBT Sept 07. $244,200
Assessed valuation, real....4,688,410
Assessed val., personal.... 1,115,210
Assessed val., imp'ts., &c..2,143,992
Total valuation 1907.....7,947,612
(Assessm't about 1-3 actual value.)
Total tax (per $1,000) 1906...$11.00
Population in 1900.....7 327
Population in 1907 (est.).....14.000
INTEREST payable at City Treasurer's office.

FRESNO. Wm. Dunn, Deputy City Clerk.
This is the county seat of Fresno County. Incorporated Oct. 27 1885.
LOANS— *When Due.*
Fire Department.
5s g Aug $625c ...Aug 1 1908
Overflow.
5s g Aug $625c ...Aug 1 1908
School.
5s g Aug $2,500c..Aug 1 1908
City Hall.
4½s 06 J-J $73,000c 1908-1946
Sewer.
5s g J-J $28,000c..July 1 '08-35
4½s'06 J-J 170,000c 1908-1946
BOND. DEBT Oct 26 1907. $280,250
Total assessed val. 1906...9,185,652
(Assessment about ⅓ actual value.)
Total tax (per $1,000) 1906..$31.15
Population in 1890.....10,818
Population in 1900.....12,470
Population in 1907 (est) 30,000
INTEREST is payable in Fresno.

HANFORD.
This city is in Kings County.
LOANS— *When Due.*
Sewer Bonds.
5s 07 F-A $20,000.....1947
Water Bonds.
5s 07 .... $13,000.....1947
Fire Department Bonds.
5s 07 .... $7,000.....1947
Population in 1900.....2,929

HEALDSBURG. E. B. Eby, Clerk.
This city is in Sonoma County. Incorporated May 31 1883.
LOANS— *When Due.*
Water-Works Bonds.
5s J-J $62,000c 1908-1939
BOND. DEBT Nov 1907....$62,000
Assessed valuation 1906...$925,783
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1906..$12.60
Population in 1900.....1,869
Population in 1906 (est) 2,000
INTEREST is payable at Santa Rosa.

HEALDSBURG SCHOOL DISTRICT. J. T. Coffman, Clerk.
LOANS— *When Due.*
4s '05 J-J $29,500c..Jan 1 '08-23
BONDED DEBT Sept 1 '07..$29,500
Total assessed val., 1906..$1,560,000
School tax rate (per $1,000) 06..$2.30
Population in 1906 (est).....5,000

HOLLISTER. C. H. Wagner, Town Treasurer.
County seat of San Benito County.
LOANS— *When Due.*
Sewer Bonds.
6s g s-a $26,250..June 1 08- 37
Town Hall and Street Bonds.
4½s g 07J-J $20,000c..July 1 '08-'47
BOND. DEBT Nov 1 1907..$26,250
Assessed valuation 1905...$913,545
(Assessment about 3-5 actual value.)
City tax (per $1,000) 1906....$10.00
Population in 1890.....1,234
Population in 1900.....1,315
Population in 1905 (est) 2,200
INTEREST payable at office of the Town Treasurer.

HOLLISTER SCHOOL DISTRICT.
School Bonds.
4½s 07 Oct $45,000...Oct 1 08- 22

HOLLYWOOD CITY SCHOOL DISTRICT.
This district is in Los Angeles County.
BONDED DEBT July 1 '07..$57,000 | Assessed valuation 1906..$3,244,092

HOLLYWOOD UNION HIGH SCHOOL DISTRICT.
A district in Los Angeles County.
BONDED DEBT July 1 '07..$55,250 | Assessed valuation 1906...$8,621,154

INGLEWOOD UNION HIGH SCHOOL DISTRICT.
This district is in Los Angeles County and comprises Inglewood, La Dow, Hyde Park and Wiseburn.
LOANS— *When Due.*
5s '06 June $47,500..June 4 '08-'26
BONDED DEBT July 1 '07..$47,500
Assessed valuation 1906...$2,552,284
Population in 1905 (est.).....2,000

INYO COUNTY. C. I. MacFarlane, Abstracter of Records.
Independence is the county seat.
LOANS— *When Due.*
4s '03 M-S $60,000.....1943
BOND. DEBT Sept 1 1907..$60,000
Total assessed val. 1907 ..$3,501,476
Tax rate (per $1,000) 1907....$20.00
Population in 1900.....16,486

KERN COUNTY. I. L. Miller, Clerk; S. A. Woody, Auditor.
County seat is Bakersfield.
LOANS— *When Due.*
Refunding Bonds.
4½s'97 J-J $235,000c 1908-1917
BOND. DEBT Jan 1 07.. $235,000
Assessed valuation, real..10,810,843
Assessed val., personal.... 6,701,306
Assessed val., RRs., &c..$12,637,749
Total valuation 1907.... 30,149,898
(Assessment about ⅓ actual value.)
State&Co.tax(per$1,000) 07..$16.00
Population in 1900.....16,480
Population in 1907 (est.).....20,000
INTEREST payable at State Treasurer's office.

LINDA VISTA IRRIGATION DISTRICT, San Diego Co.
F. W. Krane, Secretary pro tem.
Under date of Sept. 8 1900 we were advised that there had been no assessments made in this district for the preceding three years because of an injunction. The case has been decided in favor of the district, and it is the desire of the directors and the land owners to compromise the indebtedness and dissolve the district as soon as possible. For details see V. 78, p. 781; V. 79, p. 2707, and V. 81, p. 43.

LONG BEACH. Ed. Julian, Deputy Clerk.
This city is in Los Angeles County.
LOANS— *When Due.*
Convention Hall Bonds.
5s M-S $26,000...Mch 1 '08-20
Fire Apparatus Bonds.
5s ... $30,000.....
Wharf Bonds.
5s J-D $90,000...Dec 1 '08-43
5s '06 F-A 15,000c..Feb 1 '08-22
(Subject to call any time.)
BONDED DEBT Mch '06..$216,000
Assessed valuation 1905...4,606,127
Actual valuation (est) 6,000,000
City tax rate (per $1,000) 07..$10.23
Population in 1890..... 564
Population in 1900.....2,252
Population in 1906 (est) 16,000
INTEREST at City Treasurer's office

LONG BEACH CITY SCHOOL DISTRICT. Albert Johnson, Clerk.
BOND. DEBT July 1 07...$151,800 | Assessed valuation 1906..$13,394,339

LOS ANGELES. H. J. Lelande, City Clerk.
This is the county seat of Los Angeles County. Bonds are exempt from taxation in this State. This city was founded in 1781; incorporated in 1850. On June 12 1907 this city voted to issue $23,000,000 Owens River water-supply bonds. None yet issued.
LOANS— *When Due.*
Bridge Bonds
4s '98 J-J $18,400c..July 1 '08-'39
3¾s'03 J-D 90,000c..June 1 '08-'43
Detention Hospital Bonds.
3¾s'04 J-D $46,250c..June 1 '08-'44
Fire Department Bonds.
4s '98 J-J $115,200c..June 1 '08-'39
Impounding Reservoir Bonds.
3¾s'04 J-D $138,750c June 1 '08-'44
Internal Sewer System, 1899.
5s '99 J-J $63,040...July 1 '08-'11
Funding Bonds.
5s '91 May1 $13,750c..May 1 '08-'12
(Subject to call.)
Main and Lateral Sewer Bonds.
4s '06g J-J $280,800c..July 2 '08-'46
Park Bonds.
4s '98 F-A $8,000c..Aug 1 '08-'39
Outfall Sewer Bonds.
5s '92 M-N$100,000c..Nov 1 '08-'12
3¾s'03 J-D 900,000c...June '08-43
School Improvement
5s '89 A-O $21,000c..Oct 1 '08-09
4½s'95 J-J 214,200c..July 1 '08-35
Refunding Bonds.
4s g '97 J-D$202,500c..July 1 '08-'37
Polytechnic High School.
3¾s'03 J-D$180,000c June 1'08-1943
Police Station, 1895.
4½s'95 J-J $28,000c..July 1 '08-35
Water Works Bonds.
4½s'95 J-J $21,000c..July 1 '08-35
4s g '05 M-N 1,425,000c Nov 1 '08-45
3¾s'01 A-O 1,700,000c..Oct 1 '08-41
3¾s'04 J-D 300,000...June 1 '08-31
Tunnel Bonds.
4s '98 F-A$124,000c..Aug 1 '08-38
Storm Drain Bonds.
3¾s'03 J-D $360,000c.. June' 08-43
Public School.
3¾s'03 J-D $432,000c.June 1 '08-43
BOND. DEBT Aug 1906..$7,246,975
Assessed val., real.....139,373,171
Assessed val., personal.. 17,288,740
Total valuation 1905....156,661,911
Valuation for 1906.....191,042,708
(Assessment about ½ actual value.)
City tax (per $1,000) 1906...$12.50
Population in 1900.....102,479
Population in 1905.....201,349
INTEREST on all bonds is payable at the office of the City Treasurer.
DEBT LIMITATION.—The city charter limits its debt to the amount of $5,000,000, exclusive of loans for water works and sewers.

LOS ANGELES CITY SCHOOL DISTRICT. A. S. Averill, Secretary.
LOANS— *When Due.*
4s '06 J-J $507,000c..Jan 1 '08-'46
BOND. DEBT Sept 07.. $507,000
Assessed valuation 1907..248,463,036
INTEREST is payable in Los Angeles.

LOS ANGELES CITY HIGH SCHOOL DISTRICT. A. S. Averill, Sec'y.
LOANS— *When Due.*
4s g '06 J-J $247,000c..Jan 1 '08-'26
BONDED DEBT Sept 1907 $247,000
Assessed valuation 1907 $248,463,036
INTEREST is payable in Los Angeles.

LOS ANGELES CO. C. G. Keyes, Clerk; H. G. Dow, Aud.
County seat is Los Angeles.
LOANS— *When Due.*
County Bonds.
5s g '90 J-J $57,000c...July 1 1910
(Subject to call.)
BOND. DEBT Sept 1 07 $57,000
Sinking fund..... 6,937
Assessed valuation, real..287,986,540
Assessed val., personal.. 87,732,878
Railroads.....$8,332,388
Total valuation '07-'08...384,051,746
(Assessment is 30% actual value.)
State & Co tax(per $1,000) '07.$11.00
Population in 1890.....101,454
Population in 1900.....170,298
Population in 1907 (est.).....260,000
INTEREST paid by County Treas.
OPTION.—All bonds subject to call at any time on 40 days' notice.

MARIN COUNTY. T. J. Fallon, Treasurer.
County seat is San Rafael.
LOANS— *When Due.*
Refunding Bonds
4s '96 J-J $96,000c 1916
5s 07 July $25,000..July 1 08- 32
BOND. DEBT July 1 1906..$96,000
Assessed valuation, real..13,616,844
Assessed val., personal.... 1,496,440
Assessed value, railroads..$1,401,930
Total valuation 1907.....16,515,214
(Assessm't about 65% actual value.)
State & Co tax (per $1,000) '07$15.50
Population in 1890.....13,072
Population in 1900.....15,702

MENDOCINO COUNTY. J. N. Rea, County Treasurer.
County seat is Ukiah.
LOANS— *When Due.*
Refunding Bonds.
4s '01 J-J $80,000c..July 1 '08-39
BONDED DEBT July '07 $80,000
Total assessed val 1907...14,571,522
(Assessment about ½ actual value.)
State & Co tax (per $1,000) 1907.... Inside...$17.80
Outside.. 19.00
Population in 1890.....17,612
Population in 1900.....20,465
INTEREST payable in Ukiah.

MERCED CO. P. J. Thornton, Clerk; W. H. Cook, Auditor.
County seat is Merced. Bonds are exempt from taxation.
LOANS— *When Due.*
Refunding Bonds
4s g 03 Dec $90,000...Dec 1 08- 16
BOND. DEBT Nov 1907.. $100,000
Total assessed val. 1907...17,699,940
(Assessment is ¾ actual value.)
State & Co tax (per $1,000)'06 $21.45
Population in 1890.....8,085
Population in 1900.....9,215
Population in 1905 (est) 12,000
INTEREST is payable in Merced.

MODESTO IRRIGATION DIST. C. S. Abbott, Secretary.
This district (P. O. Modesto) is in Stanislaus County. Bonds are tax exempt.
LOANS— *When Due.*
5s J-J $1,005,011c..Jan '23-42
5s J-J 332,000c..Jan 25-44
6s g J-J 18,000c..Jan '14-23
Bonds, coupons and warrants not yet exchanged.. $7,415
TOTAL DEBT Sept 07..$1,361,926
Cash on hand..... 17,329
Assessed valuation 1907.. 4,645,910
Actual valuation about... 6,000,000
Tax rate (per $1,000) 1907.....$30.00
Population in 1907 (est.)..... 8,500
INTEREST is payable at Treasurer's office and at the First National Bank, Modesto.

MONROVIA. L. E. Hotchkiss, Clerk.
Monrovia is in Los Angeles County.
LOANS— *When Due.*
6s July $27,000...July 1 08-34
6s g July 6,000..Mch 10 '08-10
4.20s'07Ann 10,000.....
Water-Works Bonds.
6s July $19,375...July 1 '08-38
6s July 16,500..Mch 10 '08-40
5s 07 Ann 15,000.....
Park Bonds.
5s '05 J-D $17,500...Dec 1 '08-41
Building Bonds.
5s '05 J-D $7,595...Dec 1 '08-45
BONDED DEBT May '06.. $112,000
Tax valuation 1906.....1,617,374
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1905...$16.00
Population in 1890..... 907
Population in 1900.....1,205

MONROVIA CITY SCHOOL DISTRICT. F. S. Whitcomb, Clerk.
BOND. DEBT July 1 1907..$54,000 | Assessed valuation 1906..$1,192,006

MONTEREY CO. James Taylor, Treasurer.
County seat is Salinas.
LOANS— *When Due.*
Refunding Bonds.
4s '01 J-J $36,000...Jan 1 '08-13
4s '01 J-J 56,000...Jan 1 '14-21
BOND. DEBT July 1 1906..$98,000
Assessed valuation, real..17,579,330
Assessed val., personal... 2,560,930
Railroads $3,076,970
Total valuation 1907.....23,217,230
(Assessm't about ½ actual value.)
State & Co tax (per$1,000) '07 $19.00
Population in 1890.....18,637
Population in 1900.....19,380

NAPA. H. H. Thompson, Clerk.
This city is in Napa County. Incorporated March 23 1872.
LOANS— *When Due.*
Improvem't Bds. (*Tax exempt*).
4s M-S $37,550c 1929
BONDED DEBT Oct 1 '07..$37,550
Assessed valuation 1907...$3,502,314
Total tax rate (per $1,000) '07.$23.50
Population in 1900.....4,036
Population in 1907 (est.).....6,000
INTEREST is payable at the City Treasurer's office.

NEVADA CITY.
This city is in Nevada County.
BONDED DEBT Sept '07.. $65,400
Assessed valuation 1906.....950,000
Total tax rate(per $1,000) '06..$10.00
Population in 1900.....3,250

OAKLAND. Frank K. Mott, Mayor; Geo. E. Gross, Aud.
Oakland is the county seat of Alameda County. Incorporated 1854.
LOANS— *When Due.*
School-Building Bonds.
5s '92 J-J $100,000c..July 15 '08-'12
Refunding Bonds.
4s g '97 M-S$105,000c..Sept 1 '08-'37
Sewer Bonds.
4½g'07 J-J $588,500c..Jan 15'08-'47
Park Bonds.
4½g'07 J-J $992,000c..Jan 15 '08-'47
BOND. DEBT Sept 27 '07$1,785,500
Assessed valuation, real..$53,126,319
Assessed val., personal... 7,964,374
Total valuation 1906.....61,090,685
Tot. assessed val. '07-'08...99,582,229
(Assessment about 4-5 actual value.)
Total tax rate(per$1,000)'07-08$26.60
Population in 1900.....66,960
Population in 1907 (est) 200,000
INTEREST on all bonds payable at City Treasurer's office; school bonds can also be paid at National Park Bank, New York.

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OAKLAND SCHOOL DISTRICT. R. B. S. York, Dep. Supt. City Schools.
LOANS— *When Due.*
5s J-J $80,000c 1908-1911
4s J-J 888,000c...July '08-'44
4s ---- 280,000
BOND. DEBT Nov 1907..$1,248,000
Assessed valuation, real..$85,314,337
Assessed val, personal... 9,271,675
Total valuation 1907.... 94,586,012
(Assessment about ½ actual value.)
School tax (per $1,000) 1905..$4.80
INTEREST on the 5s is payable at N. Y. City; on the 4s at Oakland.
TAX FREE.—Bonds are exempt from taxation.

OCEAN PARK. P. James, City Clerk.
This city is in Los Angeles County. Bonds are tax exempt.
LOANS— *When Due.*
5s ---- $80,000c
BONDED DEBT Sept '07...$80,000
Total assessed val., 1907..$5,448,494
(Assessment about ½ actual value.)
City tax rate (per $1,000) '07..$8.50
Population in 1907 (est.).....2,500
INTEREST payable in Ocean Park.

OCEANSIDE. H. D. Brodie, Clerk.
This city is in San Diego County.
LOANS— *When Due.*
Water-Works Bds (*Tax Exempt*).
5s g '07 M-S $30,000c.Sept 1 '08-'47
BONDED DEBT Oct 1 '07 $53,000
Assessed valuation 1906...5,560,000
Total tax rate(per $1,000) '06..$19.50
INTEREST on water-works bonds is payable at the Bank of Oceanside.

ORANGE. H. Wyneker, City Clerk.
This city is in Orange County. Incorporated March 13 1888.
LOANS— *When Due.*
Water Bonds.
4½ g'05F-A $47,500..Feb 1 '08-'45
BOND. DEBT Oct 26 '07...$47,500
Total assessed val. '07-'08..$915,360
Tax rate (per $1,000) '07-'08..$15.00
Population in 1900.....3,293
Population in 1907 (est.).....3,500

ORANGE COUNTY. Cal. D. Lester, Auditor.
Santa Ana is the county seat.
LOANS— *When Due.*
4½s'99 J-J $65,000.....1920
BONDED DEBT July 1 '07..$65,000
Assessed valuation 1907..$18,141,915
Tax rate (per $1,000) 1907....$17.00
Population in 1900.....19,696

OROVILLE.
This place is in Butte County.
LOANS— *When Due.*
Levee Bonds.
5s g '07 M-N $66,826c..Nov 1 '08-'47
INTEREST is payable at the City Treasurer's office.

OXNARD. C. J. Elliott, Clerk.
This city is in Ventura County. Incorporated June 30 1903.
LOANS— *When Due.*
Sewer Bonds (Tax Exempt).
5s J-D $42,750c .....
(Subject to call.)
INTEREST payable in Oxnard.
BONDED DEBT Nov '07...$42,750
Assessed valuation 1907.....868,067
Tax rate (per $1,000) 1906....$11.50
Population in 1907 (est.).....3,000

PALO ALTO. John D. Boyd, Clerk.
This city is in Santa Clara County. Incorporated 1896.
LOANS— *When Due.*
Water Bonds
5s A-O $30.000c .....
Sewer Bonds.
5s A-O $32,000c .....
Improvement Bonds.
5s A-O $36,000c .....
5s A-O 73,125c .....
BOND. DEBT July 1 '07.. $171,125
Assessed valuation 1907...2,854,915
(Assessment about 50% actual value)
Tax rate (per $1,000) 1906....$30.30
Population in 1900.....1,658
Population in 1907 (est.).....6,000
INTEREST payable in Palo Alto.
Bonds are tax exempt.

PALO ALTO SCHOOL DISTRICT. D. T. Bateman, County Superintendent of Schools.
LOANS— *When Due.*
5s --- $33,000 .....
BOND. DEBT July 1 '07....$33,000

PALO ALTO HIGH SCHOOL DISTRICT. D. T. Bateman, County Superintendent of Schools.
5s --- $13,000 .....
6s --- 15,000 .....
BOND. DEBT July 1 '07....$25,000

PASADENA. Heman Dyer, Clerk; D. D. Kellogg, Auditor.
This city is in Los Angeles County Incorporated June 14 1886. The right to issue $1,000,000 bonds voted by this city on March 23 1905 for the purchase of the various water plants of the city is now before the Supreme Court. V. 85, p. 1352.
LOANS— *When Due.*
Fire and Sewer Bonds.
5s g '88 Feb $9 600c...Feb 1 1908
Improvement Bonds.
4s g '02 J-J $114,000c&rJan 2 '08-'22
4s g '02 J-J 129,500c&rJan 2 '08-'42
Library Bonds.
7s '90 Feb $1,275c..Feb 1 '08-'10
Water Bonds.
4s '05 M-N $23,750c May 1 '08-'45
Electric-Light Bonds.
4s '06 J-J $121,875c..July 1 '08-'46
Fire Department Bonds.
4s '06 J-J $73,125c..July 1 '08-'46
BOND. DEBT July 1 '07 $473,125
Total assessed val., 1907...34,981,420
(Assessment about 50% actual value)
Total tax rate (per $1,000) '07..$23.00
Population in 1900.....9,117
Population in 1907 (est.)....32,000
INTEREST payable at Pasadena.
TAX FREE.—All the above bonds are exempt from taxation.

PASADENA CITY SCHOOL DISTRICT. M. W. Davis, Clerk.
Includes the City of Pasadena and North and East Pasadena.
LOANS— *When Due.*
School Bonds.
4½s Sept $75,000c Sept 15 '08-'22
4½s '04Oct 55,000 Oct 24 '08-'18
4s Sept 50,000c Sept 8 '13-'37
4s '06 M-N$150,000 Mch 12 '10-'39
TOTAL DEBT July 1'07...$340,000
Assessed valuation 1906...34,001,100
(Assessment about ⅝ actual value.)
School tax (per $1,000) 1906....$1.50
INTEREST on the 4% bonds is payable at the County Treasurer's office, Los Angeles.

PLACER COUNTY. Geo. E. Mitchell, Assessor.
Auburn is the county seat.
BOND. DEBT Sept 1907.. $28,000
Assessed valuation, real..$10,021,235
Assessed val., personal... 940,000
Total valuation 1907.....10,961,235
(Assessment about 65% actual value)
State&Co.tax(per $1,000) '07..$19.00
Population in 1900.....15,786
Population in 1907 (est.).....17,500

PLUMAS COUNTY. H. P. McBeth, County Auditor.
Quincy is the county seat. Bonds are tax-exempt.
LOANS— *When Due.*
Refunding Bonds.
4s A-O $35,100.....1934
Bridge and Highway Bonds.
4s g '07 A-O { $40,000c....Oct 1 1917 / 20,000c....Oct 1 1922 / 20,000c....Oct 1 1927 / 20,000c....Oct 1 1932 }
4s '99 A-O $35,100.....1934
BOND. DEBT Oct 1907... $135,100
Total assessed val. 1907...4,646,443
(Assessment about 3-5 actual value.)
State&Co.tax(per$1,000) '07..$20.00
Population in 1907 (est.).....6,000

POMONA. T. R. Trotter, Clerk.
This city is in Los Angeles County.
LOANS— *When Due.*
Sewer Bonds.
---- $25,500.....
Park Bonds.
-- '03 ---- $27,000.....
School Bonds.
4½s'07 J-J $40,000c..July 1 '08-'47
BOND. DEBT Oct 1907... $92,500
Assessed valuation '07-'08..4,318,215
(Assessment about ½ actual value.)
Total tax rate (per $1,000.) '07$20.00
Population in 1900.....5,520
Population in 1907 (est.).....8,500
INTEREST is payable at the City Treasurer's office.

POMONA CITY HIGH SCHOOL DISTRICT.
BONDED DEBT July 1 '07..$44,000
Assessed valuation 1906..$3,608,659

REDLANDS. L. W. Clark, Clerk and Assessor.
This city is in San Bernardino County. Incorporated Nov. 1888.
LOANS— *When Due.*
City Bonds.
6s g M-N $25,000c May 1 '08-'12
Fire Hall Bonds.
4½s g M-N $2,500c Nov 1 '08-'12
Street Bonds.
4½s g J-J $3,750c July 1 '08-'10
Municipal Improvement Bonds.
4½g'05 J-J $95,000c..July 15 '08-'45
Special Improvement Bonds.
5s g '07 J-J $50,000..Jan 15 '08-'27
Public Park Bonds.
4½g'07 F-A { $15,000c..Aug 1 '08-'22 / 10,000c..Aug 1 '23-'27 }
BOND. DEBT Sept 10 '07..$201,250
Assessed valuation 1907...6,982,727
City tax rate (per $1,000) '07..$12.10
(Assessment about 1-3 actual value.)
Population in 1890.....1,904
Population in 1900.....4,797
Population in 1907 (est.)....10,000
INTEREST on the % city bonds is payable at the Chase Nat. Bank, New York; on all oth on at office of City Treasurer.

REDLANDS SCHOOL DISTRICT. Louis B. Avery, Superintendent.
BONDED DEBT Oct 1907..$101,000

REDLANDS HIGH SCHOOL DISTRICT. Louis B. Avery, Superintendent
BONDED DEBT Oct 1907..$63,000

RIVERSIDE. C. R. Stibbens, City Auditor.
This city is the county seat of Riverside County. Incorporated 1883.
LOANS— *When Due.*
Street Improvement Bonds.
5s s.-an.$58,800c Aug 1 '08-'35
Electric-Light Imp't Bonds.
5s F-A $28,000c Aug 1 '08-'37
Steam Power Plant Bonds.
4s g J-D $33,000c June 1 '08-'40
BOND DEBT Sept 5 '07... $124,000
Assessed valuation, real..$7,343,310
Assessed val., personal....1,454,660
Total valuation 1907.....8,797,970
(Assessment abt. 40 % actual value.)
City tax rate (per $1,000) '07..$15.50
Population in 1890.....4,683
Population in 1900.....7,973
Population in 1907 (est.).....11,500
INTEREST on steam power plant bonds is payable at Riverside; on all other bonds at New York.

RIVERSIDE CITY SCHOOL DISTRICT. A. M. Wheelock, Clerk.
LOANS— *When Due.*
4s g F-A $40,000c 1911-1920
4s F-A { 2,000c..Feb 5 1908 / 2,500c..Feb 5 1909 / 2,500c..Feb 5 1910 }
BONDED DEBT Nov. 1907..$42,000
Assessed valuation 1906..$4,780,411
(Assessment 1-3 to ½ actual value.)
Population in 1906 (est.).....12,000
INTEREST payable by County Treasurer.

RIVERSIDE COUNTY. Geo. H. Brown, Auditor.
Riverside is the county seat.
LOANS— *When Due.*
Court-House Bonds.
4s g '02 M-S$150,000c.Sept 1 '13-'42
BOND. DEBT Oct 28 '07.. $150,000
Assessed valuation, real...14,639,931
Assessed val., personal.... 1,862,004
Assessed valuation RR.... 4,527,540
Total valuation 1907....$21,029,475
(Assessment about 55% actual value)
State & Co. tax | Inside.....$13.50 / per $1,000) '07 | Outside 18.50
Population in 1900.....17,804
Population in 1905 (est.).....24,000
INTEREST is payable at County Treasurer's office.

SACRAMENTO. Fred. W. Carey, Aud.; E. Haynes, Deputy.
This city is the county seat of Sacramento County and the capital of the State and was re-incorporated April 23 1863. The original debt was a little less than $1,600,000, being four series of 6% bonds, issued in 1858, and falling due in 1888, 1893, 1898 and 1903. The flood of 1861-1862 destroyed half of the property values, and the coupons had been delinquent for a dozen years. In 1872 a Funded Debt Commission (abolished by Legislative Act of 1899) was created and received from the city a gift, or capital, of $212,080.80. With this it bought bonds and coupons, and collected from the city as other creditors did and re-invested in more bonds and coupons. In 1899 the Commission was ordered by decree of Court to cancel $1,411,167.60 of the bonds and coupons at par.
LOANS— *When Due.*
Water-Main Bonds.
4s '07 ... $300,000c.July 1 '08-'47
4s '03 J-J $134,000c.Jan 1 '08-'41
(Subject to call at any time.)
Levee and Sewer Bonds.
4s g '05 J-J $155,000c....Jan '08-'38
(Subject to call at any time.)
5s '94 J-J $25,000c.Jan 1 '08-'13
(Subject to call at any time.)
High-School Bonds.
4s '05 J-J $190,000c.Jan 1 '08-'45
(Subject to call at any time.)
City-Hall Bonds.
Old bonds outstanding.... $7,100
BONDED DEBT Sept '07 $811,100
Assessed valuation, real...21,403,900
Assessed val., personal.... 5,462,850
Total valuation 1907.....26,866,750
(Assessment about ¾ actual value.)
City tax (per $1,000) 1907....$15.00
Population in 1890.....26,386
Population in 1900 (Census)...29,282
Population in 1907.....50,000
INTEREST is payable at Sacramento.

SACRAMENTO COUNTY. L. P. Williams, Auditor.
County seat is Sacramento. [$1,485,000 bonds voted Sept. 10 1907.]
LOANS— *When Due.*
Refunding Bonds.
4½s'92 J J $150,000c..July 1 1912
4½s'93 J-J 58,000c..July 1 1913
4s '88 J-J 13,000c..Jan 1 1908
BOND. DEBT Sept 1 '07...$221,000
Value of Co. property ('06) 473,150
Total valuation 1907.....$54,857,086
(Assessment about 70% actual value)
State&Co.tax(per$1,000) '07...$14.70
Population in 1890.....40,339
Population in 1900.....45,915
Population in 1906 (est.).....50,000
INTEREST is payable at Sacramento.
OPTIONAL.—All of the county's bonds are subject to call on forty days' notice.

SALINAS CITY. John J. Kelly, City Clerk.
This city is in Monterey County.
City Hall Bonds.
5s g '06 J-D $48,750c.Dec 31 '08-'46
School Bonds.
5s g '06 J-D $11,250c.Dec 31 '08-'46
BONDED DEBT July 1 '07 $120,250
Assessed valuation 1907...1,807,455
Tax rate (per $1,000) 1907....$16.50
Population in 1900.....3,304

SAN BERNARDINO. W. J. Philips, Treasurer.
This city is located in San Bernardino County. Incorporated 1886.
LOANS— *When Due.*
Water Bonds.
6s J-J $24,000c.Jan 1 '08-'10
4s '03 A-O 146,700c.Apr 1 '08-'43
4s '03 A-O 61,200c.Apr 1 '08-'43
BONDED DEBT Aug 1 '06 $245,675
Sinking fund.....$16,854
Total valuation 1906-'07....5,035,354
(Assessm't about 40% actual value.)
City tax (per $1,000) 1906....$16.50
Population in 1900..... 6,150
Population in 1906 (est.).....15,000
INTEREST is payable at City Treasurer's office.

SAN DIEGO. J.F. Forward, Mayor; David Potter, City Aud.
This is the county seat of San Diego County. Incorporated Jan. 1 1835. Bonds are exempt from all taxes.
LOANS— *When Due.*
Bridge Bonds.
4½s J-J $3,000...July 1 1908-13
Refunding Bonds.
4½s J-J $201,500..Jan 3 '08-'38
Water Bonds.
4½s J-J $5,000..July 1 '08-'41
4½s J-J 179,100c..July 1 '08-'43
4½g'05 A-O 51,300c..Oct 1 '08-'45
4½g'07 J-D 59,108 55
Sewer Extension Bonds.
4½s J-J $126,000c..July 1 '08-'43
4½g'05 A-O 71,250c..Oct 1 '08-'45
4½g'07 J-D 34,112
Fire Department Bonds.
4½s J-J $33,000 July 1 '08-'40
Cemetery Bonds.
4½g'07 J-D $5,000.....
Street Bonds.
4½g'07 J-D $70,000.....
Reservoir Bonds.
4½g'07 J-D $151,933 71.....
BOND. DEBT Sept 1 '07..$1,179,150
Bonds of 1907 (additional) 319,154
Water bonds (included)... 740,400
Assessed valuation, real...21,786,753
Assessed val., personal... 1,962,917
Total valuation 1907.....23,749,670
(Assessment about ½ actual value.)
City tax (per $1,000) 1907....$13.50
Population in 1900.....17,700
Population in 1907 (est.).....40,000
INTEREST payable in San Diego.

SAN DIEGO SCHOOL DISTRICT S. W. Belding, Secretary.
LOANS— *When Due.*
4s g '06 July$114,000c..July '08-'26
5s '07 July 150,000..July 5 '13-'27
BONDED DEBT Sept '07..$264,000
Assessed valuation 1906..$12,053,910
School tax rate (per $1,000) '07..$2.50
Population in 1907 (est.) 40,000

SAN DIEGO HIGH SCHOOL DISTRICT. S. W. Belding, Secretary.
LOANS— *When Due.*
5s g '05 M-S $135,000c Sept '11-'25
BOND. DEBT Sept 1907 $135,000
Assessed valuation 1906..$12,053,910
(Assessment about 3-5 actual value
School tax rate (per $1,000) '06..$2.90
Population in 1907 (est.).....42,000
INTEREST payable at County Treasurer's office.

SAN FRANCISCO. Edward R. Taylor, Mayor; John H. Ryan, Clerk Board of Supervisors.
San Francisco is in San Francisco County, and the financial statement given below is for both city and county.
On Sept. 29 1903 this city voted to issue $17,771,000 (ten issues) public improvement bonds. V. 77, p. 992; V. 78, p. 121. A suit was brought to restrain the city from issuing these bonds and carried to the State Supreme Court, where on August 15 1904 a decision was rendered holding valid nine issues of the bonds to the amount of $17,174,000, but declaring invalid the $597,000 issue. See V. 79, p. 798; V. 78, p. 836 and 151. Up to date $5,152,600 of these bonds have been sold and $1,287,000 redeemed. V. 80, p. 1988.

Earthquake and Fire.—This city was visited by an earthquake on April 18 1906, and the subterranean upheaval, together with the fires resulting therefrom, caused the loss of many lives and the destruction of property to the estimated value of several hundred millions of dollars. The territory destroyed by fire covered 2,500 acres, or about four square miles. See V. 82, p. 945, 999 and 1060. Heroic efforts are being made to rebuild the city with all speed, and the work of reconstruction is actively under way. A compilation of the New York State Insurance Department revealed a gross insurance loss of $222,836,307 and a net loss after deducting re-insurance and estimated salvage of $132 823,067. See V. 82, p. 337.

LOANS— *When Due.*

Golden Gate Park Bonds.
3½s J-J $303,400c..July 1 '08-'44
Library Bonds.
3½s J-J $615,500c..July 1 '08-'22
Mission Park Bonds.
3½s J-J $270,100c..July 1 '08-'44
Playground Bonds.
3½s J-J $684,500c..July 1 '08-'44
Sewer Bonds.
3½s J-J $181,200c..July 1 1908
Hospital Bonds.
3½s J-J $175,000c..July 1 '08-'14
School Bonds.
3½s J-J $808,200c..July 1 '08-'16
Street Bonds.
3½s J-J $600,500c..July 1 '08-'19
City Jail and Hall of Justice.
3½s J-J $226,200c..July 1 '08-'20

Special bonds made payable by statute from taxes on lands benefited:

Montgomery Avenue bonds.....$1,579,000
Dupont Street bonds, 7s, amount outstanding..... 285,000

The Dupont Street bonds have long been involved in litigation, but the U. S. Circuit Court in Sept. 1903 ruled in favor of the bondholders—the property owners being made liable for the face value of bonds. V. 77, p. 988. An appeal was taken, which is still pending.

Holders of Montgomery Avenue bonds brought suit against the State to recover the face value and interest aggregating $2,000,000. The Superior Court holds that the State is not liable. V. 78, p. 1565; V. 79, p. 925, 1659, and V. 80, p. 483, 1070; V. 81, p. 1449.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, &c.—

	Sept. 1 '07.	*July* 1 '06.	*Sept.* 1 '05.	*Oct.* 1 '03.
Total bonded debt	$3,865,600	$4,568,600	$4,245,100	*$250,000
Sinking funds	77,875	442,309	1,728	244,709
Net debt	$3,787,725	$4,126,291	$4,243,372	$5,291

* Matured on April 1 1904 and paid off.

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Comptroller by direction of the Board of Supervisors in October 1906. The water, gas and electric-light plant are not owned by the city.

Park reservations, public squares and improvements	$13,575,000
Fire department, lots and improvements, apparatus, &c	1,800,000
Police department, lots, improvements and furnishings	140,000
Fire alarm and police telegraph, apparatus, &c	235,000
City hall, Hall of Justice, county jails, hospitals, almshouses, lots and improvements and furniture	4,500,000
Cemetery reservation	590,000
Sundry lots	275,000
Channel Street lots from Ninth to Eighteenth streets	110,000
School lots, improvements, libraries, furniture, &c	6,000,000
Total	$27,225,000

ASSESSED VALUATION AND TAX RATE.—Assessment 65% to 70% actual value. Assessment geartly decreased in 1906 owing to earthquake.

	—Assessed Valuation—			Tax Rate
Years.	*Real.*	*Personal.*	*Total.*	*per $1,000*
1907-08	$327,505,007	$102,127,836	$429,632,843	$18.60
1906-07	287,503,797	88,634,940	376,138,737	17.98
1905-06	402,127,261	122,258,406	524,385,667	16.54
1904-05	380,282,050	122,610,409	502,892,459	* 16.55
1901-02	289,682,092	123,417,901	413,099,993	15.62
1899-00	285,305,379	119,806,245	405,111,615	16.30
1889-90	241,119,410	64,920,995	306,040,405	17.22
1879-80	166,429,845	51,057,229	217,487,074	19.95
1869-70	69,776,603	44,982,907	114,759,510	30.80

The tax rate for city and county purposes for 1906 was $13.22 and for State purposes $4.76 per $1,000 of valuation.

The amount of taxes levied in 1905-06 for city and county purposes was $6,103,849; for State purposes was $2,569,489; total amount of taxes, $8,673,338.

The charter limits taxation to $1 on the $100 for all current expenses except the maintenance of parks, for which purposes is allowed 7 cents additional on the $100.

POPULATION.—In 1905 (est.), 450,000; in 1900 (Census) was 342,782; in 1890 it was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

SAN JACINTO AND PLEASANT VALLEY IRRI. DIST.

This district was declared by the court illegal.

SAN JOSE. H. D. Mathews, Mayor; Roy E. Walter, Clerk.

This city is in Santa Clara County. Incorporated 1850. Bonds are exempt from taxation.

LOANS— *When Due.*

Municipal Improvement Bonds.
4s g '06 A-O $209,625c..Apr 1 '08-'46
High School Bonds.
4½s g J-D $56,250c..June 1 '08-'37
Sewer Bonds.
4½s g J-D $30,000c..June 1 '08-'37
City-Hall and Fire Bonds.
4½s g F-A $150,000c..Aug 1 '08-'47

BONDED DEBT Aug '07 $445,875
Total assessed val. 1906..16,897,710
Tax rate (per $1,000) 1906....$24.60
Population in 1900.....21,500
Population in 1907 (est.).....28,000

INTEREST is payable at the office of the City Treasurer.

SAN JOSE SCHOOL DISTRICT.

LOANS— *When Due.*
4s g '07 Jan { $175,000c..Jan 1 '08-'42
{ 50,000c..Jan 1 '43-'47

BOND. DEBT July 1 '07.. $225,000
Assessed valuation 1906..$16,897,710
School tax (per $1,000) 1906..$4.45

INTEREST is payable at the County Treasurer's office.

SAN JOSE HIGH SCHOOL DISTRICT.

LOANS— *When Due.*
4s g '07 Jan { $136,000c....1908-1924
{ 13,000c.....1925
{ 13,000c.....1926
{ 13,000c.....1927

BONDED DEBT July 1 '07..$175,000
INTEREST is payable at the County Treasurer's office.

SAN LUIS OBISPO COUNTY. H. H. Carpenter, Co. Clerk.

San Luis Obispo is the county seat.

LOANS— *When Due.*

County Bonds.
5s '91 M-S $20,000c.....1911
Wharf Bonds.
5s g '06 July $40,000c..July 1 1911-'30
(Subject to call after July 1 1916.)
5s g '06 July $50,000c..July 1 '11-'35
(Subject to call after July 1 1916.)
Bridge Bonds.
5s g '07 Apr $26,000....Apr 2 '11-'26
(Subject to call after April 2 1911.)

BOND. DEBT July 1 '07.. $110,000
Bonds of 1907 (additional) 26,000
Assessed valuation, real..11,651,962
Assessed val., personal.... 2,872,177
Assessed valuation, RR.. 1,874,323
Total valuation 1907-1908.16,398,462
(Assessment about 3-5 actual value.)
State&Co.tax(per$1,000) '07..$19.00
Population in 1907 (est.).....25,000
Population in 1900.....16,637

INTEREST on the bridge bonds is payable at the County Treas. office.

SAN MATEO COUNTY. W. H. Underhill, Auditor.

Redwood City is the county seat.

LOANS— *When Due.*

Court House Bonds.
4s g '06 M-S { $90,000c..Sept 1 '10-'39
{ 35,000c..Sept 1 '40-'46
4s g '06 M-S { $15,000c..Sept 1 '10-'39
{ 4,000c..Sept 1 '40-'43
{ 6,000c..Sept 1 '44-'46
Refunding Bonds.
4½s '98 Oct $48,000c.....1908

BONDED DEBT Nov '07 $198,000
Assessed valuation 1907..24,711,405
State & Co. tax (per $1,000) '07$16.45
Population in 1900.....12,094

SAN MATEO SCHOOL DISTRICT.

LOANS— *When Due.*
4½s '07 M-S $40,000..Sept 2 '08-'27

SAN PEDRO.

This city is in Los Angeles County.

LOANS— *When Due.*

City-Hall Bonds.
5s g '06 M-N $38,000c..Nov 1 '08-'26

BONDED DEBT Nov 1907 $68,000
Assessed valuation 1906....1,876,060
Population in 1900.....1,787

SAN PEDRO HIGH SCHOOL DISTRICT.

This district is in Los Angeles County.

BOND. DEBT July 1 1907.. $50,000
Assessed valuation 1906....$,890,161
School tax (per $1,000) 1906....$9.00
INTEREST payable in Los Angeles.

SANTA ANA. Ed. Tedford, City Clerk.

This city is in Orange County.

LOANS— *When Due.*

Bridge Bonds—*Tax Exempt.*
5s '06 .... $4,000r..Mch 1 '08-'11
Water Bonds—*Tax Exempt.*
5s '05 F-A $95,000r..Feb 1 '08-'45
Sewer Bonds—*Tax Exempt.*
4½s '98.... $50,375r
City Hall—*Tax Exempt.*
4½s '04.... $16,000r
School Bonds—*Tax Exempt.*
4½s '04.... $8,000
Fire Department—*Tax Exempt.*
4½s '04.... $4,000

BOND. DEBT Nov 1907.. $177,375
Total valuation 1907.....5,520,000
(Assessment about 35% actual value)
City tax (per $1,000) 1907....$17.00
Population in 1907 (est.).....8,500
Population in 1900.....4,933

INTEREST is payable at Treasurer's office.

SANTA BARBARA. W. R. Kearney, Treasurer.

Santa Barbara is in Santa Barbara County. Incorporated March 9 1874.

LOANS— *When Due.*

Boulevard Bonds.
5s Mch $18,000c Mch 25 1908-12
4½s g F-A 45,000c..Aug 1 '08-'43
4½s '07 F-A 50,000..Aug 1 '08-'47
Outfall Sewer Bonds.
5s Oct $3,800c..Oct 22 '08-'11
Main Sewer Bonds.
4½s g F-A $12,000c..Aug 1 '07-'34
Bridge Bonds.
4½s g F-A $18,000c..Aug 1 '08-'43
High-School Bonds.
5s Jan $51,000c..Jan 10 '08-'41
Oak Park Bonds.
4½s '04 F-A $13,875c..Aug 15 '08-'44
Water Bonds.
4½s F-A 51,000c..Aug 1 '08-'41
Water-Works Extension Bonds.
4½s g '03 F-A $148,000c..Aug 1 1948

BONDED DEBT July '07.. $370,830
Total valuation 1906.....7,796,319
(Assessment is 3-5 actual value.)
City tax rate (per $1,000) '06..$13.00
Population in 1890.....5,864
Population in 1900.....6,587

INTEREST on the 5% boulevard bonds is payable at the Chemical National Bank, N. Y., and on the 4½% boulevard bonds at the City Treasurer's office; on the water-works extension, bridge and sewer bonds at Santa Barbara.

SANTA CLARA. J. C. McPherson, Pres. Bd. of Trustees.

This town is in Santa Clara County.

LOANS— *When Due.*

School-House Bonds.
5s g J-J $47,500c..Jan 2 '08-'45
Gas Bonds.
..... $24,750
Sewer Bonds.
4½g '07 M-N $30,000c..May 1 '08-'47
Water, Light and Power.
4½g '07 M-N $21,000c..May 1 '08-'47
Water Bonds.
..... $42,000
4½g '07 M-N $9,000c..May 1 '08-'47

BONDED DEBT May '07.. $174,250
Total assessed val. 1906....1,676,027
Total tax rate (per $1,000) '06..$13.00
Population in 1890.....6,577
Population in 1900.....9,240
INT. payable at Treasurer's office.

SANTA CLARA COUNTY. W. F. Parker, Auditor.

San Jose is the county seat.

LOANS— *When Due.*

W. P. RR. Bonds.
4½s '90 .... $10,000

BOND. DEBT July 1 '07.. $310,000
Total assessed val. 1907 ..60,393,432

(Assessment about 3-5 actual value.)
State & Co. tax (per $1,000) 1907 ....
Inside....$15.80
Outside.. 22.50
Population in 1900.....60,216
Population in 1907 (est.).....90,000

SANTA CRUZ. S. A. Palmer, Mayor; J. L. Wright, Clerk.

This city is in Santa Cruz County. The city has been in litigation over its 5% refunding bonds (issued April 16 1894), which it refused to pay, they having been purloined, but on Sept. 28 1898 the United States Circuit Court held the entire issue of $360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds *having notice of the facts constituting their invalidity*, but also held that the city was estopped by recitals contained in the bonds from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the *faith of recitals* contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The United States Circuit Court of Appeals, however, on Dec 5 1899, declared that the entire issue was void, on the ground that there was a flaw in the bonds themselves which the purchasers should have investigated before buying. V. 69, p. 1260. The United States Supreme Court on Feb. 24 1902 reversed the latter decision and the case was sent back with instructions (V. 74, p. 590), and the United States Circuit Court of Appeals in Sept. 1902 thereupon gave its decision accordingly. V. 75, p. 694. A compromise was effected in March 1903, the details of which will be found in V. 76, p. 770. The city was in litigation also over $225,000 5% water bonds issued Jan. 16 1889, but in this case, having received value for the bonds, has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. The suits brought by tax-payers to resist the payment of interest have been dismissed by the Court, and the bonds and coupons are being paid as they fall due. Interest on all bonds has been reduced to 4%. Bonds are tax-exempt.

Sewer 5s..$1,500
Light 5s.... 250
Bridge 5s.... 250
Street 5s..$1 000
Water 5s..45,000

BONDED DEBT Aug '07.. $270,000
Total assessed val., 1907....5,507,713

(Assessment about 1-3 actual value.)
City tax rate (per $1,000) '06..$21.00
Population in 1890.....5,596
Population in 1900.....5,659
Population in 1905 (est.).....12,000

SANTA MONICA. J. H. Dudley, Mayor.

This city is in Los Angeles County.

LOANS— *When Due.*

Sewer Bonds.
5s '07 M-N $150,000..Nov 1 '08-'47
Incinerator Bonds.
5s '07 M-N $10,000..Nov 1 '08-'47

BONDED DEBT July '07.. $175,000
Assessed valuation 1907....4,949,270
Tax rate (per $1,000) 1906.....$13.50
Population in 1900.....5,521
Population in 1907 (est.).....11,000

SANTA MONICA CITY SCHOOL DISTRICT.

4½s '06 June $54,000..June 18 '08-'16
BOND. DEBT July 1 '07....$135,000

Assessed valuation 1905..$3,279,750

SANTA ROSA. C. D. Clawson, City Clerk.

This city is in Sonoma County.

LOANS— *When Due.*

Water Bonds.
4s June $59,500c
..... 111,375c
Sewer Bonds
4s June $63,500c
Street Bonds.
4s June $48,000c
Fire Engine Bonds.
4s June $4,000c

BONDED DEBT Oct '07.. $301,375
Assessed valuation 1906....4,754,112
Tax rate (per $1,000) 1906....$30.70
Population in 1900.....6,673
Population in 1907 (est.).....9,000
INTEREST payable in Santa Rosa.

SELMA SCHOOL DISTRICT. H. E. Barnum, County Auditor. P. O. Fresno.

This district is in Fresno County.

BONDED DEBT Nov 1907..$36,000

Assessed valuation 1907..$1,191,300
School tax (per $1,000) 1907..$5.00

SONOMA COUNTY. F. L. Wright, Clerk B'd. Supervisors.

Santa Rosa is the county seat.

LOANS— *When Due.*

Court-House Bonds (*Tax-Exempt*).
4½g '07 June { $60,000c..June 30 '12-21
{ 100,000c..June 30 '23-32
{ 120,000c..June 30 '33-42

BONDED DEBT Mch '07 $280,000
Assessed valuation 1907..31,158,905
State&Co.tax(per $1,000) '07..$17.50
Population in 1900.....38,480
INTEREST payable in Santa Rosa.

SONORA SCHOOL DISTRICT. E. L. Rehm, Clerk Board of School Trustees (P. O. Sonora).

School-House Bonds (*Tax Exempt*).
5s g '07 July $50,000c..July 15 '08-'32

SOUTH PASADENA CITY SCHOOL DISTRICT.

This district is in Los Angeles County.

BONDED DEBT July 1 '07..$31,000

SOUTH PASADENA CITY HIGH SCHOOL DISTRICT.

This district is in Los Angeles County.

BONDED DEBT July 1 '07..$65,000

Assessed valuation 1906..$2,468,284

STOCKTON. G. T. Hudson, Mayor; T. N. Moore, Assessor.

Stockton is in San Joaquin County. Incorporated Aug. 5 1850. The Supreme Court has granted a permanent injunction restraining the city from issuing $160,000 4% 40-year electric-light-plant bonds. V. 77 p. 2405; V. 78, p. 1188; V. 79, p. 2167; V. 82, p. 406.

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LOANS— *When Due.*
Wharf Bonds.
5s '00 ---- $10,000---Sept 10 1920
Bridge Bonds.
5s '00 ---- $5,000---Sept 10 1920
Public-Square Bonds.
5s '00 ---- $10,000----Sept 1920
Sewer Bonds.
5s g '90 M-S $24,000-Sept 10 '08-'10
4s g '00 M-S 44,200-Sept 10 '08-'40
4s g '06 M-N 40,000c-Nov 1 '08-'46

Street-Improvement Bonds.
5s g '06 F-A$187,000c-Feb 1 '08-'46
BOND. DEBT Feb 1 1907 $320,200
Total valuation 1907----16,992,715
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907---$29.10
Population in 1890----------14,424
Population in 1900----------17,506
INTEREST payable at Stockton.

STOCKTON SCHOOL DISTRICT. James A. Barr, Superintendent.
LOANS— *When Due.*
High-School Bonds.
5s July $97,500c--July 1 '08-'21
INTEREST is payable in Stockton.

TOTAL DEBT Sept 1907-- $97,500
Assessed valuation 1906--14,334,075
School tax (per $1,000) 1906--$8.00

SUISUN CITY. F. Wm. Gabriel, Clerk.
This town is in Solano County. Incorporated May 6 1884.
BOND. DEBT Sept 5 1907--$50,450
Assessed valuation 1907----416,800

Tax rate (per $1,000) 1907----$12.50
Population in 1900----------626

TULARE IRRIGATION DISTRICT. (See V. 77, p. 158.)

VALLEJO. Joseph F. Cunningham, Clerk.
This city is in Solano County. Incorporated March 30 1868.
LOANS— *When Due.*
Refunding Bonds.
5s '95 F-A $22,400--Aug 1 08-35
Water Works Bonds.
6s '93 Dec $75,000------Dec 1913
($12,500 payable annually in Dec.)
Water Main Bonds.
5s '02 M-N $67,500c-May 1 '08-'22

Municipal Improvement Bonds.
3s '05 M-N $81,000--May 1 '08-'25
BOND. DEBT Aug 1907---$245,900
Total assessed val .1907---4 431,973
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906--$26.40
Population in 1890---------- 6,343
Population in 1900---------- 7,965
Population in 1907 (est) -----12,000

INTEREST is payable at the office of the City Treasurer.

VALLEJO HIGH SCHOOL DISTRICT.
LOANS— *When Due.*
High School Bonds.
6s g '07 Apr $60,000c-Apr 1 '18-'27

VISALIA. S. Mitchell, City Treasurer.
County seat of Tulare County. Incorporated Feb. 27 1874.
LOANS— *When Due.*
School Bonds.
5s July $3,750c---------1915
5s g '05 J-J 7,250c---July 1 1911
Sewer Bonds.
6s J-J $68,000c---------1940

BOND. DEBT July 1 1907--$79,000
Assessed val. 1907-08-----2,140,921
Assessment about 30% actual value.)
Total tax (per $1,000) 1907---$39.59
Population in 1900----------3,085
Population in 1907 (est.)------6,000

WHITTIER. Walter E. Butler, City Clerk.
City is in Los Angeles County. Incorporated Feb. 21 1898.
LOANS— *When Due.*
Fire and Reservoir.
5s A-O $4,375c--Apr 1 '08-'42
Water-Works Bonds.
5s g J-J $32,000c--Jan 1 '08-'39
5s g '05 J-D 104,500c-June 1 '08-'45
5s M-S 4,125c-Mch 1 '08-'40

BOND. DEBT Sept 1 1907-$145,000
Assessed valuation 1907---2,145,265
(Assessment about ½ actual value.)
City tax (per $1,000) 1906----$16.10
Total tax (per $1,000) 1906--- 37.10
Population in 1890 ---------- 585
Population in 1900 ----------1,590
Population in 1907 (est.) 4 000

INTEREST payable in Whittier.

WHITTIER UNION HIGH-SCHOOL DISTRICT. G. Walter Monroe, Superintendent of Schools.
This district includes seven grammar school districts outside the limits of the city.
BOND. DEBT Sept 1 1907--$63,750
Assessed valuation 1907--$3,594,450
INTEREST is payable at the County Treasurer's office in Los Angeles.

WOODLAND. Chas. W. Pickard, City Clerk.
This city is in Yolo County. Incorporated June 1890.
LOANS— *When Due.*
Water-Works and Sewer Bonds
(Tax Exempt).
5s g '06 M-N $19,500c--Nov '08-'46
Refunding Bonds.
5s g A-O $62,400c----Oct '08-'39
BOND. DEBT Mch 1 1907--$84,350

Sinking fund---------- $5,420
Assessed valuation 1906-- 2,271,931
(Assessment abt 60% actual value)
Total tax rate (per $1,000) '06.$26.50
Population in 1880----------2,257
Population in 1900----------2,886
Population in 1907 (est.)------4,000

INTEREST is payable at office of City Treasurer.

YREKA. U. F. Brown, Clerk.
This city is in Siskiyou County. Incorporated Aug. 8 1888.
BOND. DEBT Sept 7 1907--$49,700
Assessed valuation 1907-08--542,180

(Assessment about 75% actual value)
City tax (per $1,000) 1907----$16.00
Population in 1907 (est.)------1,500

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop., 1900.
Arcata (C.), Humboldt County	$32,000	------	$760,186	$10.00	------
Bishop (T.), Inyo County	39,000	------	356,000	7.50	------
Banning School District	26,500	------	564,674	----	------
Bonita Union High School District, Los Angeles County	30,000	------	1,107,779	----	------
Butte County	38,000	None	19,694,361	24.00	17,117
Cahuenga S. D., Los Angeles Co.	28,000	------	2,228,810	4.40	------
Chico (C.), Butte County	40,000	------	1,954,269	13.70	2,640
Chico Grammar School Dist	25,000	------	4,250,000	----	------
Claremont School District	25,000	------	----------	----	------
Cloverdale, Sonoma County	28,500	------	470,000	10.00	750
Corona High School District	35,000	------	----------	10.00	------
Gilroy (C.), Santa Clara County	70,000	------	800,000	10.00	1,820
Grass Valley (C.), Nevada Co.	32,000	None	1,425,000	7.50	4,719
Lake County	37,000	None	3,657,340	25.00	6,017
Laurel Sch. Dist., Alameda Co.	37,500	None	1,425,000	7.50	------
Los Gatos School District	30,000	------	1,552,610	2.45	------
Melrose Sanitary District	31,000	None	450,000	7.50	------
Merced (C.), Merced County	34,000	------	1,440,000	11.00	1,969
Merced School Dist., Merced Co.	25,204	------	1,748,592	1.50	------
Modesto (C.), Stanislaus County	25,500	------	1,549,415	11.50	2,024
Petaluma (C.), Sonoma County	32,375	None	3,342,764	12.50	3,871
Red Bluff (T.), Tehama County	28,000	None	1,600,000	8.50	2,750
Redondo Union High-School D.	24,000	------	1,745,411	----	------
Redwood (C.) San Mateo Co.	39,000	None	1,049,150	13.40	1,653
Sebastopol, Sonoma County	60,000	------	650,000	15.00	------
Ukiah, Mendocino County	36,825	------	925,200	10.00	1,850
Upland School District	30,000	------	609,060	----	------
Vacaville (T.), Solano County	25,000	------	494,000	----	1,220
Watsonville (C.), Santa Cruz Co	32,000	2,000	1,880,000	10.00	3,528

C.—City. T.—Town.

State of Oregon.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Aug. 14 1848)---Aug 14 1848
Admitted as a State (Act Feb. 14 1859)-------Feb. 14 1859
Total area of State (square miles)----------96,030
State Capital----------Salem
Governor (term ex. 2d* Monday Jan. 1911) G.E.Chamberlain
Secretary of State (term ends 2d Mon. Jan. '11), F.W.Benson
Treasurer (term ends 2d Monday Jan. 1911)--Geo. A. Steel

*The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

LEGISLATURE meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For the early history of Oregon's State debt see "State and City Supplement" of April 1894, page 147.

To-day Oregon has no bonded debt.

On July 1 1907 the amounts held in the irreducible trust funds were as follows: School fund, $4,892,612; Agricultural College fund, $196,419 and University fund, $104,205. On the same date the cash on hand amounted to $959,084.

VALUE OF TAXABLE PROPERTY AND TAX RATE.

Years.	Taxable property.	Tax per $1,000.	Years.	Taxable property.	Tax per $1,000.
1906	$427,379,978	$2.39	1900	$117,804,874	$5.70
1905	309,256,689	2.02	1895	144,445,426	4.80
1904	188,058,281	5.45	1890	114,077,788	4.34
1903	173,559,889	7.06	1885	77,188,694	3.10
1902	148,099,602	5.13	1880	48,483,174	7.00
1901	141,398,514	6.51	1875	41,436,086	----

DEBT LIMITATION.—Constitutional inhibitions as to the creation of debt are all found in Article XI, sections 5 to 10 inclusive, of the Constitution of 1857. We quote these sections in full.

SECTION 5.—*Restriction upon Municipal Corporations.*—Acts of Legislative Assembly incorporating towns and cities shall restrict their powers of taxation, borrowing money, contracting debts, and loaning their credit.

SECTION 6.—*State not to be Stockholder in Company.*—The State shall not subscribe to or be interested in the stock of any company, association or corporation.

SECTION 7.—*Credit of State not to be Loaned—Limitation upon Powers of Contracting Debts.*—The Legislative Assembly shall not loan the credit of the State, nor in any manner create debts or liabilities which shall singly or in the aggregate, with previous debts or liabilities, exceed the sum of fifty thousand dollars, except in case of war, or to repel invasion, or suppress insurrection, and every contract of indebtedness entered into or assumed by or on behalf of the State, when all its liabilities and debts amount to said sum, shall be void and of no effect.

SECTION 8.—*State not to Assume County Debt, Except in What Case.*—The State shall never assume the debts of any county, town or other corporation whatever, unless such debts shall have been created to repel invasion suppress insurrection, or defend the State in war.

SECTION 9.—*Prohibition upon Municipal Corporations.*—No county, city, town, or other municipal corporation, by vote of its citizens or otherwise, shall become a stockholder in any joint-stock company, corporation or association whatever or raise money for, or loan its credit to, or in aid of any such company, corporation or association.

SECTION 10.—*Limitation upon Powers of County to Contract Debts.*—No county shall create any debts or liabilities which shall singly or in the aggregate exceed the sum of five thousand dollars, except to suppress insurrection or repel invasion; but the debts of any county at the time this constitution takes effect shall be disregarded in estimating the sum to which such county is limited.

It will be seen from the above that the power to limit the indebtedness of municipalities has been relegated to the Legislative Assembly. In 1903 the Legislature, acting under this authority, passed the following Act—Section 2722 of Billinger & Cotton's Annotated Codes and Statutes.

The common council (of cities and towns) shall not in any manner create any debt or liability which shall singly or in the aggregate exceed the sum of two thousand five hundred dollars without first obtaining authority from the Legislative Assembly of this State to contract a debt or liability in excess of said sum.

The above limitation does not apply to bonds issued in anticipation of the collection of street and sewer assessments under the authority of any charter of any city of 2,500 or more inhabitants.—See sections 2727 to 2735 of the Annotated Codes and Statutes.

As regards school districts, the general school law as amended by the State Legislature in 1901 (Billinger and Colton's Code, section 3389, paragraph 31) gives permission to school boards to issue bonds (prescribing the method) without special legislation, but stipulates that "in no case shall the aggregate of bonded debt in any school district exceed five per centum of the value of the taxable property of any such district." Further provision is made (Section 3415 of the Code) that the indebtedness of districts of the first class (those having over 1,000 children of school age) located in cities of over 75,000 inhabitants shall never exceed $100,000—the 5% limit mentioned above applying to all districts of under 75,000 inhabitants.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1900	413,536	1880	174,768	1860	52,465
1890	313,767	1870	90,923	1850	13 294

CITIES, COUNTIES AND TOWNS IN THE

STATE OF OREGON.

ASHLAND. M. F. Eggleston, City Recorder.
This city is in Jackson County. Bonds are tax exempt.
LOANS— *When Due.*
Sewer Bonds.
4½s A-O $20,000c-Apr 1 '08-'27
6s F-A 10,479
(Subj. to call on any int.-pay. date.
Water-Improvem't Bonds
4½s'05 J-J $23,000c---July 1 1920
6s J-J 50,000c---July 1 1909

General bonds Nov. 1907-- $93,000
Assessment debt ---------- 10,479
Assessed valuation 1906---1,624,463
Tax rate (per $1,000) 1906---$23.50
Population in 1900----------2,634
Population in 1907 (est.)------5,000
INTEREST on water 6s is payable in New York; other bonds in Ashland.

ASTORIA. O. Anderson, Auditor.
Astoria is in Clatsop County. Incorporated 1865
LOANS— *When Due.*
Electric Light Bonds.
6s M-S $10,000----Sept 1 1912
Funding Bonds.
6s g A-O$90,000------Apr 1917
Street Bonds.
8s Oct $465------Oct 1908
6s Nov 4,788---Nov 21 1910
Refunding Bonds.
6s M-S $23,000----Sept 1 1910
6s M-N 50,000----Nov 2 1911
5s '05 J-D 16,000c---June 1 1910
Water Bonds.
5s&6s J-J $300,000---1922 & 1925

BONDED DEBT Oct 1907-$189,050
Water bonds (additional)-- 300,000
Street bonds (additional)--- 5,253
Warrants (additional)------ 84,491
Cash on hand---------- 29,149
Assessed valuation 1906---2,021,864
(Assessment about 2-5 actual value.)
City tax (per $1,000) 1906----$11.00
Total tax (per $1,000) 1906--- 58.00
Population in 1890----------6,184
Population in 1900----------8,381
Population in 1907 (est)-----14,500

INTEREST on the water and electric light bonds is payable at the Chase National Bank, New York; on the funding bonds at Kountze Bros., New York; on the refunding 6s due 1910 at the Harris Trust & Savings Bank, Chicago, and those due 1911 at New York; on the refunding 5s of 1905 at First National Bank, Astoria.

ASTORIA SCHOOL DISTRICT NO. 1. A. L. Clark, Clerk.
LOANS— *When Due.*
6s 91 J-J $5,000c---July 1 1921
6s 92 J-D 12,000c---Dec 1 1912
Refunding Bonds.
5s '03 F-A $35,000c -------- 1923
(Subject to call after Aug 1 1913.)
5s '03 J-D $7,000c---Dec 1 1923
(Subject to call after Dec 1 1904.)
5s '04 A-O $12,000c---Apr 1 1924
(Subject to call after April 1 1905.)

School-Bldg. & Repair Warrants.
5s '07 M-N $3,000----Nov 1 1908
2,000----Nov 1 1909
1,900----Nov 1 1910
4,000----Nov 1 1911

BOND. DEBT Sept 1907----$71,000
Assessed valuation 1906---2,021,864
(Assessment about 1-3 actual value.)
School tax (per $1,000) 1906--$8.00
Population in 1907 (est)-----12,000

INTEREST on issues of 1891 and 1892 is payable in New York; on the refunding bonds at the office of the County Treasurer.

BAKER CITY.
County seat of Baker County.

LOANS— *When Due.*
Sewer Bonds.
6s g '05 J-J $7,200 ... Jan 1 1915
5s J-J 12,000c ... July 1 1923
New City Hall Bonds.
5s J-J $46,000c ... July 1 1923
5s g '04 J-D 12,000 ... Dec 21 1924
Water Bonds.
6s A-O $17,000c ... 1909
6s A-O 43,000c ... 1910
5s g J-J 100,000c ... July 1 1920
5s M-S 20,000c ... 1921

INTEREST on the issue due 1910 is payable at New York; on all other bonds at Baker City.

Water Bonds (*Con.*)
5s A-O $45,200c ... Apr 2 1922
Court Street Bonds.
5s '05 ... $10,000
General bonds July 1907 ... $305,200
Assessment debt ... 20,220
Assessed valuation 1906 ... 3,048,145
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906 ... $5.00
Population in 1890 ... 2,604
Population in 1900 ... 6,663

BAKER CITY SCHOOL DISTRICT NO. 5. W. S. Bowers, Clerk.

LOANS— *When Due.*
Refunding Bonds.
5s g '06 J-J $10,000c ... 1926
(Subject to call after 1916.)
School Building Bonds.
5s g '06 J-J $20,000c ... 1926
(Subject to call after 1916.)

BOND. DEBT July 1 1907 ... $70,000
Assessed valuation 1906 ... 3,300,000
(Assessm't about 30% actual value.)
School tax (per $1,000) 1907 ... $7.50
Population in 1907 (est) ... 8,000

CONDON. Chas. H. Horner, Recorder.
This city is in Gilliam County. Re-incorporated Feb. 18 1905.

BOND. DEBT Sept 6 1907 ... $50,000
Assessed valuation 1907 ... 407,492
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '07 ... $27.00
Population in 1900 ... 230
Population in 1907 (est) ... 916

CORVALLIS.
This city is in Gilliam County.

BOND. DEBT Sept 1907 ... $75,000
Assessed valuation 1906 ... 800,000
Total tax (per $1,000) 1906 ... $27.20
Population in 1900 ... 1,819

INTEREST is payable at Kountze Bros., N. Y. City.

DALLES CITY. J. M. Filloon, Recorder.
This city (post office The Dalles) is in Wasco County.

LOANS— *When Due.*
Water Bonds.
6s g ... $25,000 ... Mch 1 1910
25,000 ... Mch 1 1915
5s Nov 1 50,000 ... Nov 1 '17-26
Refunding Bonds.
4s g M-S $25,000 ... Mch 1920

BOND. DEBT July 1 1907 ... $145,000
Water debt (included) ... $100,000
Sinking fund ... 27,000
Assessed valuation 1906 ... 1,700,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906 ... $29.00
Population in 1890 ... 3,029
Population in 1900 ... 3,542

HOOD RIVER IRRIGATION DISTRICT. C. E. Markham, Secretary.
This district (P. O. Hood River) is in Wasco County.

LOANS— *When Due.*
6s g '07 J-J $40,000c ... Jan 1 '18-'27
(See V. 83, p. 847, for maturity.)

BOND. DEBT Oct 1907 ... $60,000
Assessed valuation 1905 ... 150,000
Tax rate (per $1,000) 1905 ... $25.00

LA GRANDE. I. R. Snook, City Recorder.
This city is in Union County.

LOANS— *When Due.*
Refunding Bonds.
5s '07 J-J $30,000 ... Jan 1 1927
(Subject to call after Jan 1 1917.)
Water Bonds (*Tax exempt*).
5s g 07 J-D $160,000c ... June 1 1927
(Subject to call after June 1 1917.)

BOND. DEBT June 1907 ... $235,000
Assessed valuation 1906 ... $1,059,000
Total tax (per $1,000) 1906 ... $45.50
Population in 1900 ... 2,991
Population in 1906 (est.) ... 5,000

McMINNVILLE. V. W. Pearce, Recorder.
This city is in Yamhill County.

LOANS— *When Due.*
4½s '04 M-N $20,000c ... Nov 1 1924
(Subject to call Nov. 1 1914.)
Water and Light Bonds.
5s '05 J-J $57,000c ... Jan 1 1931
(Subject to call Jan. 1 1921.)

BOND. DEBT Sept 1907 ... $77,000
Assessed valuation 1906 ... 1,142,692
Tax rate (per $1,000) 1906 ... $8.00
Population in 1900 ... 1 420
Population in 1907 (est.) ... 2,500

INTEREST on the 4½s is payable at the office of the City Treasurer on the 5s at the United States National Bank in Portland.

MEDFORD. Benjamin M. Collins, Recorder.
This city is in Jackson County.

LOANS— *When Due.*
Warrant-Funding Bonds.—(*Tax-Exempt.*)
5s '07 M-S $45,000c ... Mch 5 1927

BOND. DEBT Mch 1907 ... $75,000
Assessed valuation 1906 ... 1,089,959
Tax rate (per $1,000) 1906 ... $31.50
Population in 1900 ... 1,701

INTEREST is payable in Medford or in New York City.

OREGON CITY. Jack R. Canfield, Treasurer.
This city is situated in Clackamas County.

LOANS— *When Due.*
City Bonds.
5s g M-N $20,000 ... May 1 1913
Refunding Bonds.
5s M-N $30,000 ... May 1 1921
Improvement Bonds.
6s g J-J $12,250 ... Jan 1 1911
6s F-A 357 ... Feb 1 1912
6s M-S 7,685 22 Sept 1 1913
(Subject to call after Sept 1 1904.)

6s ... $2,637 58
BONDED DEBT Jan 1 1906 ... $50,000
Improvement debt (add'l) ... 27,368
Floating debt ... 34,905
TOTAL DEBT Jan 1 1906 ... 112,273
Total valuation 1905 ... 1,330,000
City tax (per $1,000) 1906 ... $6.00
Population in 1890 ... 3,062
Population in 1900 ... 3,494

INTEREST on the city bonds is payable at Oregon City.

PENDLETON. Thos. Fitzgerald, Auditor.
This city is in Umatilla County. [$135,000 bonds offered for sale Dec. 4 1907.]

LOANS— *When Due.*
General Bonds.
99 ... $75,000 ... July 1 1929
(Subject to call after July 1 1919.)
Water Works.
99 ... $45,000 ... July 1 1929
(Subject to call after July 1 1919.)

Sewer Bonds.
03 ... $30,000 ... July 1 1933
(Subject to call after July 1 1923.)
Levee Bonds.
06 ... $10,000 ... Nov 30 1936
(Subject to call after Nov 30 1926.)

BOND. DEBT Aug 1907 ... $160,000
Equalized valuation 1906 ... 1,660,000

PENDLETON SCHOOL DISTRICT

BONDED DEBT Aug 1907 ... $70,000
Sinking fund ... 10,000
Population in 1907 (est) ... 7,000

PORTLAND. Harry Lane, Mayor; A. L. Barbur, Auditor.
Portland is the county seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June 1891. New city charter adopted June 2 1902. V. 74, p. 1153, 1321. Suit has been brought in the Circuit Court to test the validity of the $3,000,000 4% water bonds voted on June 3 1907. See V. 85, p. 879. Incorporated Jan. 23 1851.

LOANS— *When Due.*
Boulevard Bonds
6s g '91 J-D $50,000c ... June 1 1921
Bridge Bonds.
5s g '92 J-J $500,000c ... Jan 1 1922
5s g '95 A-O 200,000c ... Apr 1 1925
4s g '04 J-J 400,000c ... Jan 1 1934
City Hall Bonds.
5s g '90 J-J $175,000c ... Jan 1 1920
5s g '92 J-J 500,000c ... July 1 1922
Ferry Bonds.
5s g '93 A-O $50,000c ... Apr 1 1923
5s g '03 J-D 15,000c ... Dec 1 1933
4s g '04 J-J 50,000c ... Jan 1 1934
Funding Bonds.
5s g '98 J-D $430,000c ... Dec 1 1928
Electric Light Bonds.
6s g '91 M-N $50,000c ... May 1 1921
Refunding Bonds.
4s g '03 M-N $56,500c ... May 1 1928
General Bonds.
6s g '90 F-A $10,000c ... Aug 1 1910
6s g '91 J-D 40,000c ... June 1 1921

*These bonds are payable, principal and interest, from the water rates, not from taxation.

Park Bonds.
6s g '91 J-J $50,000c ... June 1 1921
Water Bonds.
6s g '91 M-N* $250,000c ... May 1 1921
5s g '87 J-J* 700,000c ... Jan 1 1917
5s g '93 J-J* 2,200,000c ... July 1 1923
Street and Sewer Impr. Bonds.
6s ... $839,371 ... Optional
6s '07 J-J 99,305.98
GEN. BONDS July 1 1907 $5,726,500
Improvement debt ... 814,600
TOTAL DEBT July 1 1907 6,541,100
Water debt (included) ... 3,150,000
Assessed valuation, real ... 127,567,865
Assessed val., personal ... 38,981,470
Total valuation 1907 ... 166,549,335
(Assessm't about ¾% actual value.)
Total tax (per $1,000) 1907 ... $16.00
Population in 1900 ... 90,426
Population in 1890 ... 46,385
Population in 1907 about ... 200,000

INTEREST on the general bonds due in 1910 is payable at Blair & Co., New York; on the general bonds due June 1 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York: on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

CITY PROPERTY.—The city owned property on Jan. 1 1907 valued a $11,105,727, including the water works, which are valued at $7,198,644 Receipts of water works in 1906, $528,591; operating expenses (including interest), $574,398.

PORTLAND SCHOOL DISTRICT NO. 1. John P. Doyle, Clerk.

LOANS— *When Due.*
6s ... $10,000 ... June 2 1910
6s ... 10,000 ... June 1 1916

Refunding Bonds.
5s ... $90,000 ... July 1 1914

BONDED DEBT Apr 1906 ... $110,000
School tax (per $1,000) 1905 ... $6.60

THE PORT OF PORTLAND. John P. Doyle, Clerk.
The Port of Portland was incorporated in 1891. The limits of the Port include the consolidated City of Portland and all but about one-tenth of the territory of Multnomah County.

LOANS— *When Due.*
River Imp. Bonds (gold).
5s J-J $350,000c ... Jan 1 1922
Dry Dock Bonds.
4s g J-J $185,000c ... July 1 1933
4s g J-J 215,000c ... Jan 1 1934

Refunding Bonds.
4s g J-D $180,000 ... June 1 '08-13

BOND. DEBT Jan 1 1907 ... $960,000
Assessed valuation 1907 ... 176,459,098
Tax rate (per $1,000) 1907 ... $0.80
Population of district '07 (est) 175,000

INTEREST payable at Portland.

SALEM. Geo. F. Rodgers, Mayor; W. A. Moores, Recorder.
This city is in Marion County. Incorporated Jan. 1857. Bonds are tax-exempt.

LOANS— *When Due.*
Funding Bonds.
5s A-O $20,000c ... 1912
6s J-J 60,000c ... 1914
4s A-O 65,000c ... Oct 1909
(Subject to call before maturity.)
Refunding Bridge Bonds.
s A-O $30,000c ... 1914
(Subject to call before maturity.)

Sewer Bonds.
5s J-J $19,000c ... 1909

BONDED DEBT Nov 1907 ... $204,000
Assessed valuation 1906 ... 8,235,130
(Assessm't about actual value.)
Total tax (per $1,000) 1906 ... $15 90
Population in 1900 ... 4,258
Population in 1907 (new territory acquired) ... 14,000

INTEREST on the funding 5s and 6s is payable in New York; on all other bonds at Salem.

SALEM SCH. DIST. NO. 24. H. A. Johnson, Clk. Board of Education.

BONDED DEBT Nov 13 '07 ... $27,650
Floating debt ... 20,000
Assessed valuation 1906 ... $8,770,813
School tax (per $1,000) 1906 ... $3.00

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which are not represented among the foregoing.

	Bonded debt.	*Floating debt.*	*Assessed valuation.*	*Tax rate.*	*Popula'n 1900.*
Clackamas County	None	$26,795	$10,500,000	$18.00	19,658
Clatsop County	None	59,558	4,912,000	39.00	12,765
Eugene, Lane Co	35,000	11,332	2,066,970	----	3,236
Jackson County	None	70,730	14,000,000	8.00	13,698
Josephine Co Sch. Dist. No. 7	37,000	------	1,371,225	----	------
Klamath County	None	66,619	6,094,094	16.00	3,970
St. John's School Dist. No. 2	38,500	------	3,000,000	----	------
Umatilla County	None	74,000	9,810,577	22.00	18,049

(C) City.

State of Washington.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1853) ... March 2 1853
Admitted as a State (Act Feb. 22 1889) ... Nov. 11 1889
Total area of State (square miles) ... 69,180
State Capital ... Olympia
Governor (term ends Wed. aft. 2d Mon. Jan. '09) ... A. E. Mead
Secretary (term ends Wed. aft. 2d Mon. Jan. '09) ... S. H. Nichols
Treasurer (term ends Wed. aft. 2d Mon. Jan. '09) ... Geo. G. Mills
Auditor (term ends Wed. aft. 2d Mon. Jan. '09) ... C. W. Clausen

LEGISLATURE meets biennially in odd years on the first Wednesday after the first Monday in January. Sessions are limited to sixty days.

STATE DEBT.—The Washington State debt is described in detail below.

LOANS— *When Due.*
School Fund Bonds.
3½s s-an $1,000,000 *

All bonds subject to call at any time.

* Bonds issued from time to time as money is required in the general fund. They are taken by the school fund and run 20 years.

INTEREST is payable at the office of the State Treasurer in Olympia.

TOTAL DEBT.—The only bonded indebtedness of the State Oct. 1907 was the $1,000,000 school-fund bonds, all of which are held in the State Permanent School Fund. Cash in the general fund on the same date was $225,000.

ASSESSED VALUATION. The assessed valuation, equalized by State Board, for 1906, of real estate, was $416,631,168; personal property, $82,151,507; railroads, $31,427,207; total, $530,209,882. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per $1,000) for 1907 was $6.70, including $3.00 for school purposes.

Years.	*Assessment.*	*Years.*	*Assessment.*	*Years.*	*Assessment.*
1906	$530,209,882	1903	$276,988,569	1880	$23,708,587
1905	345,481,715	1900	237,583,123	1870	10,642,863
1904	298,460,979	1890	217,595,569	1860	4,394,735

CONSTITUTIONAL AMENDMENTS.—An amendment to the Constitution relating to the assessment and taxation of property within the State will be voted on at the general election in Nov. 1908. See V. 85, p. 236.

EXEMPTION FROM TAXATION.—The Legislature of 1907, by an Act approved Feb. 28, amended the laws relating to revenue and taxation by exempting mortgages, credits, notes, municipal securities, &c., from all taxation as personal property. V. 84, p. 949.

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections: the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in Article 8, and were given in the "State and City Supplement" of April 1895, page 152.

SECOND, Counties, Cities, Towns, &c., are more rigorously guarded. The whole system as to municipalities is found in Section 6 of Article 8, though Section 7 is also important, as it forbids counties, cities, &c., giving money or loaning credit to any corporation, &c. Sections 6 and 7 will be found on page 152 of the April 1895 "Supplement."

POPULATION OF STATE.—

1905 (estimated)	874,310	1890	349,390	1870	23,955
1900	518,103	1880	75,116	1860	11,594

UMI

CITIES, COUNTIES AND TOWNS IN THE
STATE OF WASHINGTON.

Trust Company of America of New York City is still the fiscal agent for the State of Washington.

ABERDEEN SCHOOL DISTRICT NO. 5.
This district is in Chehalis County.
LOANS— *When Due.*
School-House Bonds—*Tax Exempt.*
6s J-D $25,000.....1911
5s July 8,000.....1921
(Subject to call.)
4s Feb $11,000.....1925
(Subject to call).
INTEREST on 6s is payable in New York; on all other bonds in Olympia.
School-House Bonds—(*Continued*).
4s g '06 May $20,000.....1926
(Subject to call after 1907.)
BOND. DEBT April 1907...$64,000
Assessed valuation 1906...2,439,145
(Assessment about 35% actual val.)
Population in 1907 (est).....12,000

ANACORTES. E. Kasch, Treasurer.
This city is in Skagit County.
Warrants outstanding.....$60,000
TOTAL DEBT Sept 1907... 60,000
Tax valuation 1906.....873,503
Total tax (per $1,000) 1906...$35.00
Population in 1900.....1,476
Population in 1905 (est.).....3,500

ANACORTES SCHOOL DISTRICT NO 18.—Mrs. Kate P. Whitney, Clerk.
LOANS— *When Due.*
5s M-N $20,000.....1921
Refunding Bonds.
4s '06 ann $20,000c 1926
INTEREST on the 4s is payable at the office of County Treasurer in Mt. Vernon.
BONDED DEBT April 1907..$40,000
Assessed valuation 1906.... 865,349
School tax (per $1,000) 1906..$8.00

BALLARD. See Seattle.

BALLARD SCHOOL DISTRICT NO. 50. Amanda Bollong, Secretary (P. O. Seattle).
A district in Kings County.
LOANS— *When Due.*
7s A-O $20,000c 1910
4½s F-A 20,000c 1923
4½s M-S 10,000c 1919
4½s M-S 8,000c 1921
3½s g '07 F-A 70,000c..Feb 1 1927
INTEREST on 7s is payable at the Harris Trust & Savings Bank in Chicago; on the 4½s and 4½s at Trust Co. of America in New York City; on 4½s at office of County Treasurer.
BOND. DEBT Apr 1907...$128,000
Floating debt..... 73,798
Sinking fund 7,800
Assessed valuation 1906...4,232,249
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1906...$8.00
Population (Sch. Dist.) 1906...11,000

BELLINGHAM. F. B. Graves, Comptroller.
This city is the county seat of Whatcom County and was organized Dec. 28 1903 by the union of the cities of Fairhaven and Whatcom. We give below a statement of the financial condition of the consolidated city.
LOANS— *When Due.*
Securities Issued by Bellingham.
Water Warrants.
6s '06 .....$59,000.....1911
Bonds Issued by Whatcom
Funding Bonds.
6s M-N $57,000...May 1 1912
Municipal Bonds.
6s g ---- $150,000..Dec 1 1911
6s g ---- 50,000..Sept 1 1912
6s g ---- 37,000..April 1 1913
Water Bonds.
5½s g A-O$183,000...April 1 1913
Bonds Issued by Fairhaven.
Municipal Bonds.
6s g J-J $150,000...July 1 1911
6s g J-J 75,000...Jan 1 1912
BONDED DEBT July 1 '07 $702,000
Floating debt $4,000
Water warrant debt..... 45,000
Cash in treasury.....103,913
Assessed Valuation for 1906.
District A (former old Whatcom) $1,762,880
District B (former new Whatcom) 4,686,898
District C (former Keeslingville) 355,661
Dist. D (former Fairhaven) 1,465,123
Total for all Bellingham.$8,270,562
City Tax Rate (per $1,000) 1906.
District A.....$16.00
District B..... 12.00
District C..... 9.50
District D..... 18.50
Population in 1905 (est).....26,000

BELLINGHAM SCHOOL DISTRICT NO. 81.—W. L. Asher, Clerk.
This district was formed by the consolidation of Whatcom County School Districts Nos. 1 (Whatcom) and 4 (Fairhaven).
LOANS— *When Due.*
Old District No. 1 (Whatcom).
4½s M-S $65,000.....1923
(Subject to call after 1913.)
LOANS— *When Due.*
Old District No. 4 (Fairhaven).
3½s s-an. $35,000.....1923
(Subject to call after 1913)
Assessed valuation 1906..$8,997,049
School tax (per $1,000) 1906..$7.50

CLALLAM COUNTY. N. M. Hawkins, Auditor.
County seat is Port Angeles. Bonds are tax-exempt.
LOANS— *When Due.*
Funding Bonds.
7s Dec $7,000c..Dec 31 1912
Refunding Bonds.
4½s M-N $90,000c..May 15 1921
Road Bonds.
6s J-D $10,000c..June 1 1912
(Subject to call after 1902.)
Warrant-Funding Bonds.
3½s'07 s-a $34,000c .....
INTEREST on the bonds of 1907 is payable at the County Treasurer's office; on all other bonds in New York City.
BONDED DEBT July 1 07 $107,000
Floating debt 100,324
TOTAL DEBT July 1 1907.. 207,324
Total assessed val. 1907 ...4,448,136
State&Co.tax(per $1,000) '06..$17.00
Population in 1890.....2,771
Population in 1880..... 638
Population in 1900.....5,603
Population in 1907 (est.).....9,000

CLARKE COUNTY. M. B. Kies, Auditor.
County seat is Vancouver. Bonds are tax exempt.
LOANS— *When Due.*
Funding Bonds.
6s g J-D $25,000c..Dec 1 1911
6s g J-D 61,000c..Dec 1 1916
Refunding Bonds.
4s J-J $40,000c..July 1 1921
Court-House Bonds.
6s J-D $25,000c..Dec 1 1909
TOTAL DEBT Nov 1907...$151,000
Total assessed val. 1907...7,060,390
(Assessment about 60% actual val.)
State & co tax (per $1,000) '07 $24.50
Population in 1900.....13,419
Population in 1906 (est.).....17,500
INTEREST on the Court House bonds is payable in Chicago, and on all others in New York City.

COLFAX. H. Bramwell, Clerk.
Colfax is in Whitman County.
LOANS— *When Due.*
Municipal Purposes.
6s F-A $30,000c...Feb 1 1912
Water-Works.
6s F-A $47,000c...Feb 1 1912
Special Water Supply Fund Warr.
6s '05 s-a $48,500.....
(Subject to call at any time.)
INTEREST is payable at New York.
GEN'L BONDS Mch 1907...$77,000
Assessment debt..... 30,000
TOTAL DEBT Mch 1907....107,000
Water warrants (additional).. 48,500
Tax valuation 1906.....1,000,000
City tax (per $1,000) 1906.....$16.00
Population in 1900.....2,121
Population in 1906 (est.).....3,500

COLUMBIA COUNTY. Walter A. Frary, Auditor.
Dayton is the county seat.
BONDED DEBT July 1 07..$41,000
Floating debt 4,420
Equalized valuation 1907...5,472,475
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1906... $9.42
Population in 1900.....7,128
Population in 1907 (est.).....10,000

EVERETT. Newton Jones, Mayor; Alex. Keay, Treas.
This city is in Snohomish County. Incorporated May 4 1893.
LOANS— *When Due.*
Sewer Bonds.
5s g F-A $60,000c...Feb 1 1920
Funding Bonds.
6s J-D $61,000c 1915
Park Bonds
6s M-S $30,000c 1914
INTEREST is payable at New York City.
BONDED DEBT Oct 1907..$151,900
Assessed valuation 1906...8,453,468
(Assessment about actual value.)
City tax rate (per $1,000) 1906 $8.00
Total tax (per $1,000) 1906....$28.00
Population in 1900..... 7,838
Population in 1907..... 30,000

EVERETT SCHOOL DISTRICT NO. 24. W. R. Booth, County Treasurer.
BONDED DEBT Jan 1907...$39,000
INTEREST is payable at the County Treasurer's office in Everett
Floating debt.....237,544
School tax (per $1,000) 1905...$16.00

FAIRHAVEN. See Bellingham.

FERRY COUNTY. W. F. Page, Auditor.
Republic is the county seat.
BONDED DEBT July 1 '07..$51,000
Floating debt..... 74,475
TOTAL DEBT July 1, 1907..125,475
Total assessed val. 1906...$1,777,424
State & co. tax (per M) 06...$22.12
Population in 1900.....4,562
Population in 1905 (est.).....4,786

JEFFERSON COUNTY. C. L. Percy, Auditor.
County seat is Port Townsend. This county in 1898 entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6% to 4% for a term of years. This agreement remains in force until January 1908.
LOANS— *When Due.*
Court-House and Road.
6s Jan $133,000c&r..Jan 1 1911
BONDED DEBT Sept 3 '07 $133,000
Floating debt..... 167,250
TOTAL DEBT Sept 3 '07..$300,250
INTEREST is payable at N W Harris & Co. New York City.
Total assessed val. 1907...$3,306,759
(Assessment about 3-5 actual value)
State & Co tax(per $1,000) 06..$23.30
Population in 1900.....5,712
Population in 1907 (est.).....9,200

KING COUNTY. Matt H. Gormley, Treasurer; J. P. Agnew, Auditor.
County seat is Seattle. $500,000 canal bonds voted Sept. 12 1906 have been declared invalid by the State Supreme Court. See V. 84, p. 644. $1,500,000 bonds were offered but not sold on Oct. 29 1907. V. 85, p. 1228.
LOANS— *When Due.*
Court-House Bonds.
5s J-J $200,000c...July 1 1929
(Subject to call after July 1 1909.)
Funding Bonds.
5s M-S$113,000c...Mch 1 1919
(Subject to call after 1909.)
BONDED DEBT July 1 '06.$313,000
Floating debt.....1,067,451
INTEREST payable at National Park Bank, New York, and at Seattle.
TOTAL DEBT July 1 '06..$1,380,451
Assessed valuation, real..139,512,331
Assessed val., personal... 18,036,133
Total valuation 1906.....157,548,464
Total assessed val. 1907 179,761,940
(Assessment about 60% actual value)
State&Co.tax(per $1,000) '06..$10.00
Population in 1907 (est.).....275,000
Population in 1900.....110,053

KITTITAS COUNTY. H. M. Baldwin, Auditor
County seat is Ellensburg. Chelan County's portion of the bonded debt is $16,513.
LOANS— *When Due.*
County Bonds, 1895.
6s M N$117,000...Nov 1 1915
BONDED DEBT July 1 '06.$117,000
Cash in county funds..... 19,461
Total assessed val. 1906...$5,779,853
(Assessment 60% to 75% actual val.)
State & Co.tax (per $1,000) '05..$19.00
Population in 1906 (est.).....15,000
Population in 1900..... 9,704

KLICKITAT COUNTY. A. M. McLeod, Auditor.
County seat is Goldendale.
LOANS— *When Due.*
Funding Bonds.
6s J-J {$4,500..Jan 1 1908
{15,000..Jan 1 '09-'11
{11,000..Jan 1 '12-'13
{12,000..Jan 1 '14-'15
6s g J-J 25,000.....July 1 1916
BONDED DEBT July 1 '07..$67,500
Cash in county funds..... 42,884
Total assessed val. 1907...4,572,380
(Assessment about 30% actual value)
State & Co.tax(per $1,000) '06..$26.00
Population in 1900.....6,407
Population in 1905 (est.).....9,321

LEWIS COUNTY. P. Summersett, Treasurer.
County seat is Chehalis.
LOANS— *When Due*
Refunding Bonds.
4½s J-J $10,000.....1921
(Subject to call after 1911.)
4½s J-J $10,000.....Jan 1 1923
(Subject to call after Jan. 1 1913.)
4½s J-J $10,000.....Jan 1 1924
(Subject to call after Jan. 1 1914.)
4½s J-J $10,000.....Jan 1 1925
(Subject to call after Jan. 1 1915.)
4½s'05 $10,000 1925
(Subject to call after 1915.)
County Bonds
5½s J-J $41,000...Jan 1 '08-'12
BONDED DEBT July 1 07.. $90,000
Floating debt 39,000
TOTAL DEBT July 1 1907.. 129,000
Cash in treasury..... 72,114
Total assessed val. 1907...8,838,200
State & Co.tax(per $1,000) '06..$21.00
Population in 1905 (est.).....23,842
Population in 1900.....15,157
INTEREST on the refunding bonds due 1924 is payable at office of County Treasurer.

LINCOLN COUNTY. Chas. T. Deets, County Treasurer.
Davenport is the county seat.
LOANS— *When Due.*
Refunding Bonds.
4½s'02 ... $60,000...June 2 1922
Court-House Bonds.
4½s'06 Apr 5 $50,000 ..Apr 5 1926
(Subject to call after April 5 1916.)
County Bonds
4½s'02 ... $10,000..Sept 2 '08-'12
BOND. DEBT Nov 9 1907 $120,000
Total assessed val. 1907 ..21,154,672
(Assessment about 3-5 actual value.)
State & Co.tax(per $1,000) 06..$12.54
Population in 1900.....11,060
Population in 1905 (est.).....19,321
INTEREST is payable in New York.

NORTH YAKIMA. J. C. Brooker, Clerk.
This city is situated in Yakima County. Incorporated May 14 1894. All bonds issued by the city are exempt from taxation.
LOANS— *When Due.*
Funding Bonds.
6s J-D $30,000c...Dec 1 1915
(Subject to call.)
Sewer Bonds.
4s '06 M-S $48,000c...Mch 1 1926
Sewerage System.
6s M-N $60,000c...Nov 2 1911
BONDED DEBT Oct 1 '07..$138,000
Floating debt $39,245
Assessed valuation 1907...5,309,370
(Assessment about 60% actual value)
City tax (per $1,000) 1907.....$11.00
Total tax rate (per $1,000) '07..$38.30
Population in 1890.....1,535
Population in 1900.....3,154
Population in 1907 (est.).....9,000
INTEREST on 6s is payable in New York; on 4s in Chicago.

NORTH YAKIMA SCHOOL DISTRICT NO. 7. Lee Tittle, County Treas.
LOANS— *When Due.*
Building Bonds.
4s 07 ann $150,000c 1927
(Subject to call after 1917.)
BONDED DEBT Sept 1907 $242,000
Floating debt..... $11,259
TOTAL DEBT Sept 1907... 253,259
Assessed valuation 1906...$6,214,645
School tax (per $1,000) 1906...$6 00

OLYMPIA. J. R. Dever, City Clerk.
Olympia is situated in Thurston County. Incorporated as a town 1859; as a city 1881. Bonds below all owned by State Permanent School Fund.
LOANS— *When Due.*
Refunding Bonds.
3½s'06 $200,000 .....
BONDED DEBT Oct 1907..$200,000
Floating debt 20,000
TAX FREE.—All bonds issued by this city are exempt from taxation.
Assessed valuation 1907...$2,244,273
(Assessment about 50% actual val.)
Total tax (per $1,000) 1906....$35.00
Population in 1907 (est.).....10,000
Population in 1900.....4,082

PIERCE COUNTY. I. M. Howell, Auditor; Ed. M. Lakin, Treasurer.
The county seat is Tacoma.
LOANS— *When Due.*
Refunding Bonds.
5s '05 A-O$268,000c...Oct 2 1925
(Subject to call Oct. 2 1915.)
3½s'06 J-D $96,000c...June 1 1926
(Subject to call after June 1 1907.)
4s '06 M-S$150,000c...Sept 1 1926
(Subject to call after Sept. 1 1916.)
Funding Bonds.
6s g '96 June $25,000c...Dec 1 1910
6s g '96 June 23,000c...Dec 1 1911
BOND. DEBT Sept 1907.. $562,000
Assessed valuation, real..43,987,071
Assessed val., personal...12,509,711
Assessed val., railroads... 2,447,564
Total valuation 1907.....58,944,346
(Assessment about 60% actual value)
State & Co.tax(per $1,000) '06..$10.70
Population in 1900.....55,515
Population in 1907 (est.).....135,000
INTEREST on 3½s of 1906 is payable in Olympia; on all other bonds at New York City

PORT ANGELES. C. W. Fields, City Clerk.
County seat of Clallam County. Incorporated June 1890. About $100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.
BOND. DEBT Sept 1907.....$86,000
Floating debt..... 88,840
TOTAL DEBT Sept 1907.....174,840
Total valuation 1907.....760,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906....$29.30
Population in 1900.....2,281
Population in 1907 (est.).....3,000

PORT TOWNSEND. D. H. Hill, Mayor; Geo. Anderson, Clk.

This city is situated in Jefferson County. Incorporated Dec. 8 1881.

LOANS— *When Due.*

City Bonds.
6s g J-J $85,000c...July 1 1911

Funding Bonds.
6s M-N $29,100c...Dec 1 1915

Water Bonds.
6s M-N $250 000r.....20 years

BOND. DEBT Oct 1 '07..$114,000
Water debt (additional)..... 250,000
Floating debt Jan 1 1907..... 18,781
Assessed valuation 1906...1,022,042
City tax (per $1,000) 1906....$18.50
Population in 1900.....3,443
Population in 1905 (est.).....5,300

PUYALLUP. W. P. Wasson, City Clerk.

This city is in Pierce County.

LOANS— *When Due.*

Water Bonds.
..... $41,000

Sewer Bonds.
..... $17,000

BOND. DEBT Nov 1906.... 58,000
Assessed valuation 1906....$873,015
Tax rate (per $1,000) 1906...$10.00
Population in 1900.....1,884
Population in 1905 (est.).....3,700

The water bonds are payable from water receipts and the sewer bonds by assessments on property benefitted.

PUYALLUP SCHOOL DISTRICT. Ed. M. Lakin, County Treasurer.

LOANS— *When Due.*

Funding Bonds.
3¾s'06 J-D $30,000c..June 1 1926
(Subject to call after June 1 1907.)

SEATTLE. H. W. Carroll, City Comptroller.

Seattle is situated in King County. Incorporated as a town Jan. 14 1865 and as a city Dec. 2 1869. The Supreme Court on March 20 1907 declared legal the $600,000 municipal lighting plant bonds given below. See V. 84, p.763

LOANS— *When Due.*

Building Bonds.
4s '05 A-O$175,000c...Apr 1 1925

Condemnation Award Bonds
3s g '92 A-O$220,000c...Apr 1 1912

Funding Bonds.
5s '91 J-J $460,000c...July 1 1911
5s g '93 J-J 135,000c...July 1 1913
5s g '93 J-J 495,000c...July 1 1913

Light Plant Extension Bonds.
4s '05 A-O$250,000c...Apr 1 1925

Water Bonds.
5s g '92 J-J $205,000c...July 1 1912

Municipal Lighting Plant Bonds.
3¾s'03 J-J $400,000c..July 27 1923
(Subject to call at any time.)
3¾s'04 A-O$190,000c...Apr 1 1924
(Subject to call at any time.)
3¾s'06 ann $600 000c'.....1926

Water and Sewer Bonds.
5s g '90 J-J $955,000c...July 1 1910

General Bonds.
4s g '92 A-O$240,000c...Apr 1 1912

Judgment Bonds.
4s g '92 A-O$275,000c...Apr 1 1912

Library-Site Bonds
4s g '92 A-O$100,000c..Oct 15 1922

Sewer Bonds.
5s g '92 J-J $190,000c...July 1 1912
5s g '93 J-J 250,000c...July 1 1913
4½s'07 M-S 1,650,000..Mch 1 1927

Sewer Tunnel Bonds.
5s g '93 J-J $95,000c...July 1 1913

Park Bonds.
4s '07 s-a $500,000 c.....1927

BALLARD—Annexed Jan. 29 1907:

Refunding Bonds.
6s 95 J-D $24,500c...Dec 1 1915

Funding Bonds.
4½s 05 F-A $75,000c...Aug 1 1925

Water-Works Bonds.
6s 95 J-J $42,000c...Jan 1 1915
4½s 02 F-A 10,000c...Aug 1 1917
4½s 04 A-O 25,000c...Oct 1 1924

COLUMBIA—Annexed May 3 1907:

General Municipal Bonds.
6s F-A $3,900c..Aug 27 1924

Water-Works Bonds.
6s J-J $4,980c..Nov 20 1922

INTEREST is payable as follows: Funding bonds of 1891 and funding bonds of 1893 (first and second series) at Seattle; sewer tunnel bonds of 1893 and sewer bonds of 1893 at City Treasurer's office or at Blair & Co., New York City; library-site bonds at City Treasurer's office or fiscal agency, New York City; municipal light and power-plant bonds (series A and B), State Treasurer's office; municipal-light and power-plant-extension bonds at City Treasurer's office or fiscal agency, New York City. All the other bonds, except those of the annexed cities, at the City Treasurer's office or at N. W. Harris & Co., New York City. Interest on the annexed cities bonds is payable as follows: On the refunding bonds, the water-works bonds due 1917 and 1924 and the general municipal bonds at the fiscal agency in New York City; on the funding bonds at the Harris Trust & Savings Bank, Chicago; on the water-works bonds due 1915 at the Chemical National Bank, New York City, and on the water-works bonds due 1922 at State Treasurer's office.

LIABILITY OF BONDS TO TAX.—Conflicting views prevail as to whether bonds are tax exempt or not. See V. 81, p. 1865.

TOTAL DEBT, &c.—Cash in city treasury Aug. 1 1907, $4,472,615.

	Aug 1 '07.	*May 1 '06.*	*Jan. 1 '05.*	*Jan. 1 '04.*
Bonded debt	$7,570,380	$4,635,000	$4,210,000	$4,020,000
Floating debt	190,570	223,849	173,642	139,018
Total	$7,760,950	$4,858,849	$4,383,642	$4,159,018
Water debt (included)	$1,050,000	$1,050,000	$1,050,000	$1,050,000

In addition to the above debt, the city had outstanding Aug. 1 1907 $2,811,195 of assessment bonds.

DEBT LIMITATION.—The limitation of bonded indebtedness is 10% of the assessed valuation.

CITY PROPERTY.—On Jan. 1 1907 the city owned personal property, real estate and securities valued at $7,999,360.

ASSESSED VALUATION.—Assessment about 50% actual value.

Years—	*Assessed Valuation* *Real.*	*Personal.*	*Total.*	*Tax rate per $1,000.*
1907	$126,299,262	$29,465,824	$155,765,086	-----
1906	110,655,398	15,119,110	125,774,508	$30.00
1905	57,149,371	13,004,382	70,153,753	34.50
1904	53,744,552	12,124,376	65,868,928	33.00
1903	45,334,250	11,340,634	56,674,884	32.50
1902	42,477,618	9,191,035	51,668,653	31.10
1901	35,236,279	7,744,645	42,980,924	31.00
1895	26,988,114	3,979,724	30,967,838	33.10
1891	38,386,755	6,239,740	44,626,495	17.60
1890	--------	--------	26,340,000	----

CITY TAX rate (per $1,000) for 1906 in the "old limits" was $14.00; in the "new limits" it was $13.25; and in South Seattle $11.50. The total tax rate given above is for the "old limits"; the total rate for the "new limits" was $29.25; and in South Seattle $27.50.

POPULATION.—The population in 1907 is estimated at about 250,000; in 1900 (Census), 80,671; in 1890, 42,837; in 1880, 3,533.

SEATTLE SCHOOL DISTRICT No. 1.—R. W. Jones, Secretary.

This school district is in King County and includes the city of Seattle.

LOANS— *When Due.*

School Bonds—
6s J-J $150,000c...Jan 1 1909
5s J-J 200,000c...Jan 1 1910
5s J-J 400,000c...July 1 1915
4s M-S 275,000c...Mch 1 1922
4½s A-O 100,000c...Oct 1 1923
4½s M-N 300,000c...May 1 1924
4½s M-S 200,000c...Sept 1 1929
4s '06 J-J 500,000c.....1926

District No. 99 (Annexed)—
6s J-D $30,000c..Dec 15 1911

BOND. DEBT July 1 '07..$2,125,000
Sinking fund..... 148,228
Total valuation 1907...151,551,883
(Assessm't 50 to 60% actual value.)
School tax (per $1,000) 1907...$6.00
Value of school prop'ty.....2,500,000

INTEREST is payable at office of County Treasurer or at the State fiscal agency in New York City.

SKAGIT COUNTY. F. Blumberg, Auditor.

County seat is Mount Vernon.

LOANS— *When Due.*

Refunding Bonds.
3¾s'04 ..... $100,000.....1924
(Subject to call after 1905.)

BOND. DEBT July 1 1906..$100,000
Floating debt..... 42,615
TOTAL DEBT July 1 1906.. 142,615
Cash on hand..... 30,931

Total assessed val. 1907 ...$8,413,873
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906....$15.00
Population in 1890..... 8,747
Population in 1900.....14,272
Population in 1905 (est.).....24,272
INTEREST payable in Mt. Vernon.

SNOHOMISH COUNTY. Samuel Vestal, Auditor.

County seat is Everett.

LOANS— *When Due.*

Funding Bonds.
..... $106,755.....

Road and Bridge Bonds.
..... $80,000.....

BONDED DEBT July 1 '07..$186,755
Floating debt..... $281,330

TOTAL DEBT July 1 '07.. $468,085
Cash in county funds..... 54,905
Total assessed val. 1907...25,143,138
(Assessment about actual value.)
State&Co.tax(per $1,000) '06..$18.00
Population in 1900.....23,950
Population in 1905 (est.).....50,200

SOUTH BEND. Geo. J. Dever, Treasurer.

This city is in Pacific County.

LOANS— *When Due.*

Street and Harbor Bonds.
4s '07 J-J $60,000....Jan 1 1927

SPOKANE. Robert Fairley, Comptroller.

This city is situated in Spokane County. Incorporated Jan 15 1891. [$500,000 bonds offered for sale Dec. 16 1907.]

LOANS— *When Due.*

Funding Bonds.
6s A-O $700,000c..Oct 1 1911

Refunding Bonds.
5½s F-A$300,000c ..Feb 1 1918

Water Bonds.
6s J-D $70,000c...Dec 1 1908
6s A-O 500,000c...Oct 1 1911
5s M-S 50,000c...Sept 1 1914
4s g '05 J-J 450,000c...July 1 1925

Park Bonds.
5s F-A $10,000c...Aug 1 1908

BOND. DEBT Sept 2 1907$2,080,000
Floating debt..... 301,690
TOTAL DEBT Sept 2 '07.. 2,381,690
Assessed valuation 1906..33,154,184
(Assessment about actual value.)
City tax rate (per M) 1907....$15.00
Total tax rate (per M) 1906... 32.00
Population in 1890.....19,922
Population in 1900 (Census)..36,848
Population in 1907 (est).....85,000

Improvement bonds are not considered city debt, being payable by special assessment.

CITY PROPERTY.—The city inventory on Jan. 1 1907 showed real estate buildings, library, department equipments, &c., to the value of $5,845,185, including water system valued at $2,065,526.

INTEREST and principal of the city bonds are payable in New York City.

SPOKANE SCHOOL DISTRICT No. 81. E. A. Thomas, Secretary Board of Directors.

LOANS— *When Due.*

Building Bonds.
6s J-J $250,000c...Jan 1 1910
5s J-J 50,000c...Jan 1 1918
4s F-A 150,000c...Aug 1'08-22
4½s M-S 200,000c...Mch 1 1924
4½s'07 J-J 200,000c...July 1 1927
(Subject to call after July 1 1917)

BOND. DEBT July 1 1907..$850,000
Floating debt..... 119,012
TOTAL DEBT July 1 1907.. 969,012
Taxes due and cash..... 91,307
Assessed valuation 1906..33,424,114
(Assessm't about 3.5 actual value.)
School tax (per $1,000) 1906...$7.50
Population in 1907 (est.).....80,000

INTEREST on the 4½% bonds due 1924 is payable at the County Treasurer's office or at the State fiscal agency in New York City, and on the bonds of 1907 in New York City.

SPOKANE SCHOOL DISTRICT NO. 122. E. K. Erwin, County Treasurer (P. O. Spokane).

LOANS— *When Due.*

School-Bldg. Bonds (*Tax-exempt*).
6s J-D $17,000c...June 1 1914
5s J-D 25,000c...June 1 1922
(Subject to call after June 1 1917)

BONDED DEBT Sept 1 '07..$42,000
Floating debt..... 15,539
Assessed valuation 1906.....999,053
(Assessment about 3-5 actual value.)
Population in 1907 (est.).....2,500

INTEREST on the 6s is payable at the New York Security & Trust Co., New York City, and on the 5s at the fiscal agency in New York City.

SPOKANE COUNTY. E. K. Erwin, County Treasurer.

County seat is Spokane.

LOANS— *When Due.*

Refunding Bonds.
4s J-D $183,000c..Dec 1 1921
(Subject to call after 1911.)

Court House & Jail Bonds.
4½s A-O $300,000c..Oct 1 1923
(Subject to call after Oct 1 1913.)

BOND. DEBT July 1 1907..$483,000
Floating debt.....118,518

TOTAL DEBT July 1 1907..$601,518
Assessed valuation, real...41,578,187
Assessed val., personal.... 9,769,376
Total valuation 1907.....51,347,563
(Assessment about 60% actual value)
State & Co. tax (per M) 1907...$13.14
Population in 1900..... 57,542
Population in 1906 (est.).....100,000

INTEREST is payable at Fiscal Agency in New York.

STEVENS COUNTY. Frank A. Savage, Auditor.

County seat is Colville. A portion of this county has been taken to form the new Ferry County.

LOANS— *When Due.*

Refunding Bonds.
4½s J-J $35,000.....1921
(Subject to call after 1911.)

Current Expense Bonds.
6s Apr $20,000.....Apr 1 1923

BONDED DEBT July 1 '07 $55,000

Floating debt..... $190,000
TOTAL DEBT July 1 1907.. 245,000
Total assessed val. 1907...7,396,787
State & Co. tax (per M) 1906...$25.00
Population in 1907 (est.).....25,000
Population in 1900.....10,543

INTEREST on the refunding bonds is payable at New York City and on the current expense bonds at the State Treasurer's office.

TACOMA. Geo. P. Wright, Mayor; John F. Meads, Control.

Tacoma is the county seat of Pierce Co. Incorporated Nov. 8 1883. (This city on April 3 1906 voted to issue $2,000,000 water bonds. None yet issued.

LOANS— *When Due.*

Bridge Bonds.
5s g '93 J-D$100,000c...June 1 1913

City Hall Bonds.
6s g '91 A-O$200,000c..Apr 15 1911

Water and Light Bonds.
5s g '93 J-D2,080,000c..June 1 1913

Local Impr't (Assessm't) Bonds.
Street 8s..... $1,001
Street 7s.....674,795
Sewer 7s..... 62,647

Funding Bonds.
6s g '91 A-O $350,000c..Apr 15 1911
5s g '00 F-A1,093,000c..Feb 15 1920

INTEREST on the City Hall and 6% funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5% funding, on the bridge and on the water and light bonds at the Trust Co. of America, New York; on local improvement bonds at office of City Treasurer.

BONDED DEBT, &c.—The local improvement bonds are not city obligations but liens on the property benefitted, and are not included below. Amount outstanding Jan. 1 1907, $738,443.

	Jan. 1 07.	*Jan. 1 06*	*Jan. 1 04.*	*Jan. 1 03.*
Bonded debt	$3,823,000	$3,823,000	$3,823,000	$3,823,000
Floating debt	9,805	41,067	3,969	4,726
Total debt	$3,832,805	$3,864,067	$3,826,969	$3,827,726
Sinking fund assets	260,009	273,453	79,985	55,473
Net debt	$3,572,796	$3,590,614	$3,746,984	$3,772,253
Water and light debt (included in total)	$2,080,000	$2,080,000	$2,080,000	$2,080,000

ASSESSED VALUATION AND TAX RATE.—Assessment is about 60% actual value.

Years—	*Assessed Valuation.* *Real.*	*Personal.*	*Total.*	*City Tax per $1,000*
1907	$31,199,715	$5,563,630	$36,763,345	$15.00
1906	20,660,784	4,589,431	25,250,215	15.00
1905	19,846,639	4,394,151	24,240,790	14.40
1904	18,491,267	3,993,139	22,484,406	14.00
1903	18,269,494	3,474,021	21,743,515	13.00
1901	16,731,375	3 292,580	20,023,955	14.00
1900	19,490,553	3 059,287	22,549,840	11.50
1895	22,849,490	3,603,322	26,452,812	13.50
1890	26,148,554	3,604,496	29,752,950	12.00

The total tax rate for 1907 was $33.45 per $1,000, and includes State tax, $5.60; county tax, $5.10; city tax proper, $15.00, and school tax, $7.75.

POPULATION.—In 1907 (estimated) 100,000; in 1900 (Census) it was 37,714. The population in 1890 was 36,006; in 1880 it was 1,098.

TACOMA SCHOOL DISTRICT No. 10. Alfred Lister, Secretary.

LOANS— *When Due.*

Building Bonds.
4½s'05 M-S$200,000c...Sept 1 1925
6s F-A 86,000c...Aug 1 1911

Funding Bonds.
6s g F-A $64,000c...Aug 1 1911
6s A-O 60,000c...Oct 1 1913

Refunding Bonds.
4½s F-A$100,000c...Feb 1 1920

BOND. DEBT July 1 1907 $510,000
Floating debt..... 142,944
TOTAL DEBT July 1 '07.. 652,944
Sinking fund..... 44,481
Value school property.... 1,444,215
Assessed valuation, real...35,704,748
Assessed val., personal.... 9,151,191
Total valuation 1907.....44,855,939
(Assessment about 60% actual value)
Tax rate (per $1,000) 1907.....$8.00

INTEREST on all bonds is payable at the State fiscal agency in New York City.

THURSTON COUNTY.
County seat is Olympia.

LOANS— *When Due.*
Refunding Bonds.
4s '04 M-S { $10,500c...Sept 1 1909 / 10,000c...Sept 1 1914 / 16,000c...Sept 1 1919
(Subject to call after Sept 1 1905.)
BOND. DEBT July 1 1906..$36,500

Cash on hand.....$77,081
Total assessed val. 1907..6,519,677
State & Co. tax (per M) 1906..$12.00
Population in 1905 (est).....13,780
Population in 1900.....9,927
INTEREST payable in New York City and Olympia.

VANCOUVER. J. R. Harvey, Mayor; J. E. Harris, Clerk.
This city is situated in Clark County. Incorporated Dec. 23 1890.

LOANS— *When Due.*
Gold Bonds.
6s g A-O $10,000.....1915
Refunding Bonds.
4½s g A-O { $20,000...Apr '11-'16 / 20,000...Apr 1 1921
BOND. DEBT July 1907...$50,000

Assessed valuation 1907..$1,380,640
(Assessm't about 2-3 actual value.)
City tax rate (per M) 1907.... $7.80
Population in 1907 (est).....5,600
Population in 1900.....3,126
INTEREST payable in New York.

WALLA WALLA. T. D. S. Hart, Clerk.
This city is in Walla Walla County. On Nov. 8 1907 Judge Brents of the Superior Court upheld the validity of an issue of $100,000 bonds awarded on May 14 1907 to the Harris Trust & Savings Bank of Chicago, but subsequently refused by them. The case will now be carried to the Supreme Court. V 85, p. 1352.

LOANS— *When Due.*
Water and Sewer Bonds.
.s '99 .... $185,000.....1926
Refunding Bonds.
.s '92 .... $40,000.....1912
Street Paving Bonds.
5s .... $54,700.....
Water-Works Bonds.
.s '99 .... $133,000.....1919
5s g '06 .... 250,000.....1936
(Subject to call.)

BONDED DEBT Oct 1 07..$662,700
Floating debt..... 135,784
TOTAL DEBT Oct 1 1907.. 798,484
Total assessed val. 1906...6,735,060
(Assessment about 40% actual value)
Tax rate (per $1,000) 1905....$15.00
Population in 1907 (est.).....20,000
Population in 1900.....10,049

WALLA WALLA COUNTY. J. N. McCaw, Auditor.
Walla Walla is the county seat.

LOANS— *When Due.*
Refunding Bonds (*Tax-exempt*).
4s '01 May $80,000c.....1920
BOND. DEBT July 1 '07.. $80,000

Total assessed val. 1907..$18,572,739
(Assessment about 3-5 actual value.)
State & co.tax(per $1,000)'06..$10.00
Population in 1900.....18,680
Population in 1907 (est.).....37,000
INTEREST is payable in Walla Walla

WHATCOM. See Bellingham.

WHATCOM COUNTY. J. A. Miller, Auditor.
County seat is Bellingham.

LOANS— *When Due.*
Funding Bonds.
5s May $11,500c...May 1 1913
Refunding Bonds.
4½s J-J $200,000c...Jan 1 1922
(Subject to call after Jan. 1 1912.)
BOND. DEBT July 1 '07..$211,500
Floating debt..... 338,623

TOTAL DEBT July 1 1907..$550,123
Cash in treasury..... 61,799
Assessed valuation 1906...16,836,528
(Assessment about 60% actual value)
State&Co tax(per $1,000) '06..$14.00
Population in 1900.....24,116
Population in 1890.....18,591
Population in 1907 (est.).....45,000
INTEREST on refunding bonds is payable at fiscal agency in New York.

YAKIMA COUNTY. Wilbur Crocker, Auditor.
County seat is North Yakima.

LOANS— *When Due.*
County Bonds, 1892.
5½s'92 Sept $27,000c...Sept 1 1912
(Subject to call after ten years.)
4s '06 M-S $80,000..Mch 1 1926
(Subject to call March 1 1921.)
Redemption Bonds, 1889.
6s .. J-J $80,000c..Oct 1 1908

BOND. DEBT July 1 07...$187,000
Total assessed val.1906..16,508,085
State&Co.tax (per $1,000) 06..$13.50
Population in 1900.....13,462
Population in 1907 (est.).....33,000
INTEREST payable in New York and San Francisco.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which are not represented among the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Pop., *1905.
Asotin County	25,000	....	2,958,243	14.38	6,642
Asotin County	25,000	15,927	1,590,982	21.50	6,642
Benton County Sch. Dist. No. 16	41,000	1,914	1,230,847	10.00	.....
Chelan County	26,513	36,353	3,693,970	16.41	3,931
Chelan County Sch. D. No. 46	52,000	13,000	1,672,023	....	.....
Columbia Sch. Dist. No. 18	25,000	39,403	931,088	....	.....
Douglas County	25,000	None	12,368,411	20.50	12,136
Hillyard School District	42,000	....	.....	....	.....
Okanogan County	None	150,475	1,648,918	17.28	12,945
Sprague, Lincoln County	35,000	10,000	433,260	38 00	1,500

*State estimate.

State of Nevada.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2 1861)..March 2 1861
Admitted as a State (Act March 21 1864).....Oct. 31 1864
Total area of State (square miles).....110,700
State Capital.....Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1911)..John Sparks
Sec'y of State (till Tues.aft. 1st Mon.Jan.'11).W.G.Douglass
Treasurer (till Tues. aft. 1st Mon. Jan. 1911)...D. M. Ryan
Comptroller.....Jacob Eggers

LEGISLATURE meets biennially in odd years on the third Monday in January, and sessions are limited to sixty days with pay for only fifty days.

HISTORY OF DEBT.—For early history of State debt see "State and City Supplement" of April 1894, page 150. The details of the debt are as given below.

LOANS— Name and Purpose.	Interest— %	Interest— Payable	Principal— When Due.	Principal— Outstand'g
* School Fund bonds April 1 1879	5	J-J	Irredeemable	$380,000
do April 1 1895	4	J-J	April 1 1915	24,000
do Oct 1 1901	4	J-J	Oct 1 1921	8,400
do Sept 2 1903	4	J-J	Sept 2 1923	32,000
do Aug 1 1905	4	J-J	Aug 1 1925	16,000
do Past-due bonds	--	....	.....	37,000
a University Fund bonds, 1900	4	J-J	May 1 1910	15,000
do 1900	4	J-J	Nov 11 1910	23,000
do Past-due bonds	--	....	.....	12,000
b State University Fund, Jan 22 1898	4	J-J	Jan 22 1908	10 000
do Past-due bonds	--			16,000

* These various bonds are all held by the State School Fund, which owns in addition $215,000 United States 4s and $880,000 3% and 3½% bonds of the State of Massachusetts

a These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds $50,000 Massachusetts State 3½s.

b These bonds are all held by the State University fund, which also owns $15,000 Massachusetts State 3½s.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bond for $380,000) and the cash in the State Treasury on January 1 of the following years:

	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.	Jan. 1 '04
Bonded debt (exclusive of $380,000 bonds)	$233,000	$253,700	$255,100	$250,100
Floating debt (warrants)	38,043	19,122	19,614	17,347
Cash in treasury	473,505	331,218	394,836	328,754

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years—	Real Estate.	Personal Property.	Net Proceeds of mines.	Total Assessment.
1906	$32,241,372	$12,223,625	$2,378,012	$46,843,009
1905	30,657,241	10,987,859	1,594,584	43,239,684
1904	25,554,639	10,715,496	925,635	37,195,770
1903	22,764,049	9,943,414	454,220	33,161,683
1902	20,109,308	9,215,358	506,710	29,831,376
1900	16,578,404	7,602,452	105,900	24,286,757
1890	16,934,721	7,728,653	886,709	25,350,094
1880	17,742,714	9,855,944	4,496,738	32,095,397
1870	11,320,113	8,377,995	5,910,398	25,608,507
1875	—18,698,276—		3,286,672	21,984,948

The State tax rate (per $1,000) for 1907 is $7 00

DEBT LIMITATION.—State debt in Nevada is strictly limited, but there is no limitation as to county, city, &c., debts. The constitutional provisions will be found in the "State and City Supplement" of Apr. 13 1907.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and, with the decline of this, population has also declined, the Census of 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. The full record of population is as follows: The 1900 figures include persons on Indian reservations, not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1900	42,335	1890	45,761	1880	62,266	1870	42,491
1860	6,857						

CITIES, COUNTIES AND TOWNS IN THE

STATE OF NEVADA.

CARSON SCHOOL DISTRICT NO. 1. C. L. Deady, City Clk.
This district is in Ormsby County.

BONDED DEBT Aug 1907..$35,000

Assessed valuation 1906..$1 100,000
School tax (per $1,000) 1906...$7.50

ESMERALDA COUNTY. E. Hardy, Treasurer.
Hawthorne is the county seat.

BONDED DEBT Jan 1 '06. $25,000
Assessed valuation 1906...3,583,372

Tax rate (per $1,000) 1905....$28.00
Population in 1900.....1,972

GOLDFIELD SCHOOL DISTRICT. A. A. Codd, Clerk
School Board.
Esmeralda is the county seat.

LOANS— *When Due.*
School Bldg. Bonds (*Tax exempt*).
8s g 07 J-J $80,000c.....1917
INTEREST is payable in Chicago, Ill.

BONDED DEBT June 1 '07..$80,000
Total assessed val. 1907 ..2,000,000

HUMBOLDT COUNTY.
Winnemucca is the county seat.

LOANS— *When Due.*
Jail Bonds.
5s '07 July $40,000.....

LANDER COUNTY. H. W. Dyer, Auditor.
The county seat is Austin.

LOANS— *When Due.*
5s ....$25,500 .....
BOND. DEBT Jan 1 1906...$42,500
Cash in county treasury..... 36,856

Total valuation 1906.....$1,418,278
State & Co. tax (per M) 1905..$53.50
Population in 1890.....2,266
Population in 1900.....1,534
INTEREST is payable at German-American Bank, New York.

LINCOLN COUNTY. M. L. Lee. Dep. Aud. E.W.Clark,Treas.
The county seat is Pioche.

TOTAL DEBT Jan 1 1907..$650,000
Cash in treasury..... 60,000
Total valuation 1906.....2,772,212
State & Co tax (per M) '06....$23.50

Population in 1890.....2,466
Population in 1903.....3,284
Population in 1906(est).....5,000

NYE COUNTY. Puddy Grimes, Auditor.
Belmont is the county seat.

BONDED DEBT Apr 1907..$45,000
Floating debt..... 5,000

Assessed valuation 1906..$2,324,246
Tax rate (per $1,000) 1905....$25.50

RENO. H. E. Christie, City Clerk; D. B. Boyd, Treasurer.
Washoe County.
City of Reno was incorporated under an Act of the Legislature approved March 16 1903; amended March 1905. Bonds are tax-exempt.

LOANS— *When Due.*
Fire Dept. Bonds.
5s J-J $10,000c.Jan 1 '08-'17
5s J-J 35,000c...Jan 1 1924
(Subject to call after Jan 1 1909.)
Sewer Bonds.
6s Dec $2,000c ..Dec 30 1908
5s '06 J-J 35,000 ...July 1 1936
University Building.
6s J J $4,000c..Jan 1 '08-'11
School House.
5s Dec 31 $30,000c.Dec 31 '08-'22
INTEREST is payable at the office of the County and ex officio City Treasurer.

Park Purchase & Imprt. Bonds.
5s g '07 J-J $25,000c...Jan 1 1937
(Subject to call after Jan 1 1917.)
City Hall Bonds.
5s 07 J-J $50,000.....1937
BONDED DEBT Nov 1907 $191,000
Assessed valuation 1906...6,000,000
(Assessm't about 75% actual value.)
Total tax (per M) 1907 .....$28.00
Population in 1907 (est).....15,000
Population in 1900 (town).....4,500
Popul'n Reno Precinct 1900 ..5,076

RENO SCHOOL DIST. NO. 10. H. B. Maxson, Clerk (P. O. Reno).
5s 07 s-a $100,000 1908-1957

SPARKS. G. A. Robinson, Clerk.
This city is in Washoe County.

LOANS— *When Due.*
Sewer Bonds.
5s g '07 J-J $40,000c .....
(Sub. to call $1,000 or $2,000 yearly.)

BOND. DEBT Mch 1907....$40,000
Assessed valuation 1907...1,200,000
INTEREST payable at City Treasurer's office.

WASHOE COUNTY. D. B. Boyd, Treasurer.
Reno is the county seat.

LOANS— *When Due.*
Bridge Bonds.
5s '05 Jan $60,000c....Jan '10-'34
Court-House Bonds.
5s 04 .... $27,000c...Jan 29- 33
Hospital Bonds.
5s Dec $17,000c .....
BONDED DEBT Sept 1 '07 $104,000

Assessed valuation, real. $7,427,640
Assessed val., personal... 3,018,700
Total valuation 1906.....10,446,340
(Assessment about 70% actual value)
State & Co.tax(per$1,000)'07.$13.50
Tax rate (per $1,000) 1905....$14.20
Population in 1900.....9,141
Population in 1907 (est.)..... 16,000
INTEREST payable at the office of the County Treasurer.

WHITE PINE COUNTY. J. F. Miles, Treasurer.
The county seat is Ely. Bonds are tax-exempt.

LOANS— *When Due.*
Redemption Bonds.
6s July 1 $47,100....Jan 1 1913
BOND. DEBT July 1 1905..$47,100
Floating debt..... 17,717
TOTAL DEBT July 1 1905..$64,817

Total valuation 1906.....1,048,425
State & Co. tax (per M) '05....31.50
Population in 1890.....1,721
Population in 1900.....1,961
Population in 1905 (est.).....2,500
INTEREST payable at Ely, Nevada

OPTIONAL.—Bonds are subject to call whenever there is $1,000 in the sinking fund.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

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State of Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....42,450
State Capital.....Richmond
Governor (term expires Feb. 1 1910).....Claude A. Swanson
Sec'y of Com'wealth (term exp. Feb. 1 1910)..D. Q. Eggleston
Auditor of Pub. Acc. (term exp. *Mch. 1 1908) Morton Marye
Treasurer (term expires Feb. 1 1910).....A. W. Harman Jr.
Second Auditor (term exp. *Mch. 1 1908).....John G. Dew

LEGISLATURE meets biennially in even years on the second Wednesday in January, and sessions are limited to 60 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur

* These officials are elected by the General Assembly and hold office for four years.

MUNICIPAL INDEBTEDNESS.—A new Constitution went into effect in April 1902. One of its provisions fixes a limit of indebtedness in the cases of cities and towns of 18 % of the assessed value of real estate, unless the issue be authorized by a majority of the qualified voters. V. 74, p. 741.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the "State and City Supplement" of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the "Chronicle" as follows: Vol. 56, p. 636, 802; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357; V. 66, p. 392; V. 67, p. 333; V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71, p. 408; V. 72, p. 150; V. 73, p. 628; V. 76, p. 446, 770; V. 81, p. 1623; V. 82, p. 584; V. 84, p. 641. In January 1903 an adjustment was effected of the claims of the State against the National Government on account of the War of 1812 and of the counter claims for interest and principal on bonds against the State by the National Govenment. See V. 76, p. 119.

On April 1 1907 Virginia's debt stood as shown below:

LOANS—	When Due.	Century Bonds, Act of 1892.	
Riddleberger Bonds, Act of 1882.		3s J-J $16,989,184.81	July 1 1991
3s J-J $5,945,954.16	July 1 1932		
(Subject to call after 1900.)			

The Literary Fund on April 1 1907 held $370,200 Century bonds and $1,579,927.28 of Riddlebergers; total, $1,950,127.28. These, being held alive in the Fund, form part of the outstanding amounts in the table.

Of the $16,989,184.81 Century bonds, $5,713,000 are coupon, $11,271,200 registered and $1 962.88 fractional certificates; of the $5,945,954.16 Riddlebergers, $1,802,000 are coupon, $4,142,800 are registered and $1,154.16 are fractional certificates.

The interest on the Century bonds was 2% for the first 10 years (or until July 1 1901), and 3% thereafter. Both issues are exempt from taxation.

Total amount of outstanding bonds issued under Act. of Feb. 20 1892:		
To Bondholders' Committee		$16,359,860.00
Deposited with Commissioners of Sinking Fund		1,705,081.81
		$18,064,941.81
Canceled		1,075,757.00
Total		$16,989,184.81
Total Act of Feb. 14 1882		5,945,954.16
Total debt April 1 1907		$22,935,138.97
School and College debt (additional)—6s	$2,383,656	
School and College debt (additional)—4s	82,800	$2,466,456.00

Note.—The school and college debt here mentioned does not represent any obligations outstanding in the hands of the public. It consists entirely of amounts owing the educational institutions, and is evidenced by certificates of indebtedness issued under Chapter 344, Laws of 1892. These certificates are redeemable at pleasure of the State and are non-transferable.

The Virginia Legislature re-enacted the Funding Act of Feb. 20 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to Dec. 31 1896. By the Act of Jan. 25 1898, however, bondholders were given until July 1 1898 to come in and accept the terms, and the time has been repeatedly extended since then, the latest extension having been until Dec. 31 1907. Bonds funded under any amendment or extension to the Act of Feb. 20 1892 carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is, $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded, "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See "Chronicle, V. 57, p. 819; V. 58, p. 51, 314, 444.

In August 1898 another movement was started, this time under the leadership of Messrs. Brown Bros. & Co., with the same object in view, and that movement continues actively in progress. The plan provided for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely, 60 % for principal and 30¼ % for interest. (See the editorial article in the "State and City Supplement" for April 1899). The Legislature of Virginia in March 1900 passed a bill authorizing the State Debt Commission to take such action and institute such proceedings as may be deemed proper to protect the State's interests and to bring about a settlement with West Virgina. (V. 70, p. 494.) The original plan has been somewhat amended to meet present requirements; see digest in V. 76, p. 770, wherein will also be found the names of the members of the Advisory Board. A conference was held in Richmond on Dec. 14 1904 between Brown Bros. & Co. of New York and the Virginia Joint Commission on the State Debt Settlement to consider a proposition made by the New York committee, whereby the State of Virginia was to proceed to bring suit against the State of West Virginia, with a view of fixing the latter's liability as regards the old Virginia debt. V. 79, p. 2759. In Dec. 1905 the State Debt Commission decided to bring suit against the State of West Virginia, and a bill was accordingly filed in the United States Supreme Court early in 1906. See V. 81, p. 1623; V. 82, p. 584. On May 27 1907 Chief Justice Fuller of the United States Supreme Court handed down the decision of the Court overruling the demurrer interposed by the State of West Virginia to the suit. See V. 84, p 641 and 1382; also editorial on page 1380.

Application was made June 3 1900 and granted by the Governing Committee June 13 1900 to list Brown Bros. & Co.'s Virginia deferred certificates (representing the originals of the 1871 issue only) on the New York Stock Exchange. The amount listed up to Nov. 22 1907 was $10,866,565.

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the Acts of 1871 and 1879, these Acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. There is something less than $500,000 of bonds and interest yet outstanding which is fundable under the current law of 1892. The following shows the amount of each refunding issue.

LOANS—	—Interest.—		—Principal.—	
Name and Purpose.	*P. Ct.*	*P'y'ble.*	*When Due.*	*Outstanding.*
"Def'd certs." of 1871 and 1879	6	J & J	Contingent	*$15,846,229 00
Interest-bearing certs. of 1882	--	------	----------	1,031,551 00
Non-int.-bearing certs of 1882	--	------	----------	744,051 00
Interest-bearing certs. of 1892	--	------	----------	285,212 00
Non-int.-bearing certs. of 1892	--	------	----------	321,320 19

*It has been ascertained that $564,259 bonds were issued under the Act of 1879.

ASSESSED VALUATION AND TAX RATE.—

Years.	*Assessment of Real Estate.*	*Assessment of Personal Property.*	*Total.*	*Tax Rate per $1,000.*
1906	$378,977,069	$137,763,464	$516,740,533	------
1905	351,725,236	126,067,247	477,792,483	$3.50
1904	343,790,316	122,673,713	466,464,029	3.50
1903	336,627,978	117,724,415	454,352,393	3.50
1900	316,563,279	107,279,401	423,842,689	4.00
1895	313,182,340	83,132,476	396,314,816	4.00
1890	272,312,274	90,110,467	362,422,741	4.00
1885	256,916,140	84,884,270	341,800,410	4.00
1880	234,272,951	70,3[illegible]1,018	304,663,969	5.00

POPULATION.—The population of Virginia has been as follows:

1900	1,854,184	1860	*1,596,318	1820	*1,065,116
1890	1,655,980	1850	*1,421,661	1810	*974,600
1880	1,512,565	1840	*1,239,797	1800	*880,200
1870	1,225,163	1830	*1,211,405	1790	*747,610

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1, 19,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41.76% in 1880 and 38.70% in 1890 and 35.7% in 1900. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, 640,867 in 1890 and 660,722 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

NOTE.—For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ALEXANDRIA. E. F. Price, Auditor.

This city is in Alexandria County. Incorporated as a town in 1749.

LOANS— *When Due.*
Registered Coupon Bonds.
3.65s '79 J-J $749,900c&r July 1 '09
Coupon Bonds.
4s '02 J-J $50,000c...July 1 1932
Interest Bearing Certificates.
3.65s '79 J-J $10,900c&r..July 1 1909

BONDED DEBT July 1 '07 $810,000
Sinking fund 25,975
Value city property 1907 $338,000
Total assessed val. 1907 5,198,000
(Assessment about 50% actual value)
Tax rate (per $1,000) 1907 $35.00
Population in 1890 14,339
Population in 1900 14,528

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

TAX FREE.—All bonds are exempt from city taxation.

BEDFORD CITY (formerly Liberty). Paul Bargamin, Mayor; J. M. Daniel, Recorder.

This city is in Bedford County.

LOANS— *When Due.*
Market and Improvement Bonds.
6s A-O $10,000
(Subject to call after Oct. 1 1904.)
Water Bonds.
6s J-J $40,000...July 1 1931
(Subject to call after 1907.)
Refunding Bonds.
5s M-N $60,000...May 1 1929
(Subject to call after 1909.)

Refunding Bonds—(*Con*).
5s F-A $30,000...Feb 1 1921
(Subject to call after Feb 1 1911).

BONDED DEBT Oct 1907 $140,000
Total assessed val. 1906 712,096
Total tax rate (per $1,000) '06 $10.00
Population in 1890 2,897
Population in 1900 2,416

INTEREST on the refunding 5s due 1929 is payable in Lynchburg, on all other bonds in Bedford. Coupons are tax receivable

TAX EXEMPT.—All bonds except refunding 5s due 1921, are exempt from municipal tax.

BERKLEY. Annexed to Norfolk.

BRISTOL. H. E. Jones, Member City Council.

Bristol is in Washington County. Incorporated Feb. 12 1890; new charter March 5 1900.

LOANS— *When Due.*
General Improvement.
6s '91 M-N $50,000c...Nov 1 1921
6s '92 M-N 20,000c...Nov 1 1922
Street Improvements.
5s '01 J-J $10,000c...Jan 1 '08-'17
5s '01 J-J 10,000c...Jan 21 1921
5s '01 J-J 15,000c...July 1 1931
5s '01 J-J 10,000c...Aug 15 1931
5s '01 F-A 3,600c...Aug 15 1921
6s '02 J-J { 2,500c...Jan 1 '08-'12
{ 200c...Jan 1 1913
Water Works.
6s '89 J-J $35,000c...July 1 1923
5s '02 M-N 25,000c...Nov 1 1932
5s '03 J-D 4,000c..June 1 '08-'09
Fire Hall and Vault Bonds.
5s '02 J-J $2,000c..Jan 1 '08-'09

Johnson Land Refunding Bonds.
5s '98 J-D $15,000c...June 1 1923
Refunding Bonds.
6s '03 J-D $2,000c...June 1 1908
Bristol Home Co. (Park) Bonds.
5s '06 J-J $10,000...Jan 1 '08-'17
5s '06 J-J 2,000...Jan 1 '08-'17

BOND. DEBT Oct 1907 ...$220,300
Water debt (included) 66,000
Notes & warrants outstanding 14,500
Assessed val. 1907 (est.) ...3,150,000
(Assessment ½ to 3-5 actual value.)
Value of city property $250,000
Total tax (per $1,000) 1907 $23.50
Population in 1890 2,902
Population in 1900 4,579
Population in 1907 (est) 9,000

INTEREST on the water-works bonds due 1923 is payable at Lynchburg, Va.; on all other bonds at the Dominion National Bank, Bristol.

CAMPBELL CO. John W. Clay, Treas.; S. C. Goggin, Clerk.

County seat is Rustburg. Bonds are exempt from county taxes.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS— *When Due.*
Refunding Bonds.
4½s M-S $94,000c ... 1937
(Subject to call after Sept. 1 1917.)

BONDED DEBT Sept 1907 $94,000
Total assessed val. 1906 ..$5,500,000
Total assessed val. 1907 .. 5,429,140
(Assessment about ½ actual value.)
State & co. tax (per M) 1906 ..$11.50
Population in 1900 23,256
Population in 1906 (est) 27,000

INTEREST is payable at Mercantile Tr. & Dep. Co., Baltimore, Md.

CHARLOTTESVILLE. E. I. Carruthers, Auditor.

Charlottesville is the county seat of Albemarle County. Incorporated July 1 1888.

LOANS— *When Due.*
Refunding Bonds.
4½s'06 J-J $142,000c...Jan 1 1936
(Subject to call after Jan 1 1926.)
5s J-J $3,000c...Jan 1 1925
School Bonds.
5s M-N $25,000c...Nov 1 1914
Water Bonds.
5s A-O $12,000c...Apr 1 1938
(Subject to call after 1908.)
Sewerage Bonds.
5s M-S $80,000c...Sept 1 1914

Street Bonds.
5s M-N $16,000c...Nov 1 1914
4s J-D 80,000c...June 1 1943
(Subject to call after June 1 1913.)
Reservoir Bonds.
4½s '07 J-J $160,000c...Jan 1 1947
(Subject to call after Jan 1 1917.)

BOND. DEBT Aug 22 '07 $518,000
Assessed valuation 1906...3,400,000
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '06 $17.25
Population in 1890 5,591
Population in 1900 6,449

INTEREST is payable in Charlottesville, Baltimore and New York.

CLARKE COUNTY. W. A. Bradford, Treasurer.

Berryville is the county seat.

BONDED DEBT Sept 1907 $100,000
Assessed valuation 1907...2,519,891
(Assessment about ½ actual value.)
State & Co.tax(per $1,000) '07 $10.70
Population in 1900 7,927

INTEREST is payable at office of County Treasurer in Berryville.

COVINGTON.

This town is in Allegheny County.

BONDED DEBT Sept 1907 $70,000
Assessed valuation 1906 ..1,890,527
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '06 $15.50
Population in 1900 2,950
Population in 1907 (est.) 4,000

DANVILLE. Robert Brydon, Auditor.

Danville is in Pittsylvania County. Incorporated as a city in 1890. Neapolis (North Danville) was annexed to Danville July 1 1896.

LOANS— *When Due.*
Improvement Bonds.
8s '77 J-J $20,000c...July 1911
8s '79 J-J 20,000c...July 1911
5s '86 --- 5,000c...Oct 1913
5s '92 --- 10,000c...Jan 1922
5s '92 J-J 5,000c...Jan 1923
5s '94 M-S 7,500c...Sept 1924
4s '01 F-A 10,000c...Feb 1931
Danv. & New Riv. RR. Bonds.
6s '80 J-J $50,000c..Jan 1910-'14
6s '82 F-A 60,000c...Aug 1912
Neapolis Water Bonds.
6s '94 J-D $30,000c...June 1924
Fire Protection Bonds.
4s '83 J-D $5,000c...Dec 1913
5s '02 M-N 10,000c...May 1932
Neapolis RR. Bonds.
6s '94 M-N $30,000c...Nov 1914
Sewer and Gas Bonds.
5s '87 M-N $100,000c...May 1917

Refunding Bonds.
5s '92 J-J $20,000c...Jan 1923
5s '95 J-J 100,000c...Jan 1925
4½s'98 M-S 100,000c...Mch 1928
4s '01 J-J 160,000c...July 1931
4s '01 --- 60,000c...Sept 1931
4s '05 J-J 74,000c...July 1 1935
4s '05 J-J 23,000c...Jan 1 1936
Bridge Bonds.
5s '86 A-O $50,000c...Oct 1916
4s '05 J-J 30,000c...Jan 1 1935
Street Bonds.
4s '05 M-S $50,000c...Sept 1 1935
Paving Bonds—
4s '99 J-J $100,000c...July 1929
Paving & Water Impr. Bonds.
4s '02 --- $10,000c...Mch 1932
Water Power & Light Bonds.
4s '00 --- $60,000c...May 1930
Water Bonds.
4s '05 J-J $70,000c...Jan 1 1935

BOND. DEBT Oct 26 '07 $1,271,500
Value of city prop'ty 1906 1,946,360
Assessed valuation, real 6,659,622
Assessed val., personal 5,021,864
Total valuation 1906 11,681,486
(Assessm't about 80% actual value.)
Total tax rate (per $1,000) '06 $17.50
Population in 1890 10,305
Population in 1900 16,520
Population in 1906 (est) 20,000

OPTIONAL.—All the 5% bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.

TAX EXEMPT.—All 5, 4½ and 4% bonds are exempt from city tax.

INTEREST is payable in Danville and all coupons are tax-receivable.

DEBT LIMITATION.—The city's charter limits the bonded indebtedness to $1,460,000.

FRANKLIN CO. P. D. Divers, Treasurer.

County seat is Rocky Mount.

Railroad Aid Bonds.
6s J-J $160,000...Jan 1 1909

BONDED DEBT Jan 1 '07 $160,000
Sinking fund 40,000
NET DEBT Jan 1907 120,000
Total assessed val. 1907 ..$3,130,838
State & Co. tax (per$1,000) '06 $20.00
Population in 1890 24,985
Population in 1900 25,953

FREDERICKSBURG. E. D. Cole, Chairman Finance Committee; R. T. Knox, Treasurer.

This city is in Spottsylvania County. Incorporated 1727. Bonds are exempt from city taxes.

LOANS— *When Due.*
Bridge Bonds.*
4s '00 J-J $25,000c...July 2 1920
Electric-Light Bonds.
4s '01 J-J $12,000c...Jan 1 1931
(Subject to call Jan. 1 1911.)
Sewer Bonds.
4s '01 A-O $18,000c...Apr 1 1931
(Subject to call April 1 1913.)
Refunding Bonds.
4s '06 M-N $119,400...May 1 1936
Refunding Gas Works Bonds.
4s '00 J-J $25,000c...Jan 2 1920

Street Improvement Bonds.
4s '01 A-O $20,000c...Apr 1 1931
(Subject to call after 1911.)
Water Bonds.
5s '95 J-J..$30,000c...Jan 1 1909
Gas and Water Bonds.
4s '05 A-O $20,000c...Apr 1 1935
(Subject to call after April 1 1911.)
4s '05 M-N $20,000...Nov 1 '07-'10
(Subject to call any time.)

TOTAL DEBT Sept 4 1907 $289,400
Total assessed val. 1906 ...2,379,290
City tax rate (per $1,000) '07 $14.00
Population in 1890 4,528
Population in 1900 5,068
Population in 1907 (est.) 6,100

*These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg. Water, gas and electric-light bonds are secured in the same manner on the water, gas and electric-light plants

INTEREST.—The interest on the gas and water bonds due 1935 is payable at City Treasurer's office. The coupons of the funding bonds are tax-receivable.

WATER WORKS.—The water works owned by the city are valued at $100,000; the free bridge at $60,000. The city also owns the gas works.

HALIFAX COUNTY.

Houston is the county seat.

BONDED DEBT Sept 1907 $120,000
Assessed valuation, real ...3,731,495
Assessed val., personal ...3,239,418
Total valuation, 1907 ...$6,970,913
State & Co.tax(per $1,000) '07 $12.50
Population in 1900 37,197

HARRISONBURG. O. B. Roller, Mayor; D. S. Lewis, Treasurer.

This town is in Rockingham County.

LOANS— *When Due.*
Electric Plant Bonds.
4s '04 F-A $50,000c..Aug 15 1934
(Subject to call after Aug. 15 1919.)
Funding Bonds.
5s J-J $68,500c...July 1 1924
(Subject to call after July 1 1914.)
Currency Bonds
5s '05 M-N $25,000...May 2 1910
(Subject to call at any time.)
Sewer Bonds.
4s J-J $6,000r...Apr 1 1912
(Subject to call after April 1 1907.)

Water Bonds.
5s M-N $39,000c...Nov 1 1927
(Subject to call after 1917.)

BOND. DEBT Mch '07 ...$198,500
Total valuation 1906 ...2,059,303
(Assessment is ¾ actual value.)
Total tax (per $1,000) 1906 ...$12.60
Population in 1890 2,725
Population in 1900 3,591
Population in 1905 (est.) 4,049
INTEREST payable at Harrisonburg

LEXINGTON. J. W. Moore, Treasurer.

This town is in Rockbridge County.

BONDED DEBT Oct 1907 ..$72,000
Assessed valuation 1906 ...1,391,672
Tax rate (per $1,000) 1906 ...$16.80
Population in 1900 3,203

LYNCHBURG. G. W. Smith, Mayor; John M. Otey, Aud.

Lynchburg is situated in Campbell County.

LOANS— *When Due.*
Public Improvement Bonds.
3½s '91J-J $100,000§...Jan 1 1932
Permanent Improvements.
5s '92 J-J $49,500...July 1 1926
(Subject to call.)
5s '95 J-J $10,000§...Jan 1 1930
4s '00 J-J 17,000§...July 1 1930
Refunding Bonds.
4½s '97J-J $425,000...June 1 1927
4s '00 M-S 186,000...Mch 16 1935
4s '04 J-J 200,000§ ..Oct 1 1934
School Bonds.
3½s '98J-J $30,000§...July 1 1928
Redemption Bonds.
5s '79 J-J $160,700§...Jan 1 1914

Va. & Tenn. RR. Bonds.
6s '71 J-J $50,784 1908-1931
Water Bonds.
6s '78 J-J $35,000...Mch 1 1912
5s '81 J-J 99,000§...Nov 1 1915
4s '04 F-A 600,000§...Aug 1 1938

BOND. DEBT Aug 1 '07 $1,967,300
Assessed valuation, real ... 9,954,343
Assessed val., personal ...11,700,355
Total valuation 1906 ...21,654,698
(Assessm't about 90% actual value.)
City tax rate (per M) 1906 ...$15.00
Population in 1900 18,891
Population in 1890 19,709

INTEREST on the refunding bonds due 1927 is payable in Baltimore, on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

TAX EXEMPT.—Bonds marked § are exempt from taxation.

DEBT LIMITATION.—The city's debt is limited by its charter to 16% of the taxable values as shown by the books of the Commissioner of the Revenue.

MANCHESTER. J. W. Bronaugh Jr., Treasurer.

Manchester is situated in Chesterfield County. Incorporated in March 1874. Bonds are tax exempt.

LOANS— *When Due.*
Almshouse and Jail.
5s J-J $2,000c...Jan 1 1927
Water Bonds.
6s g J-D $60,000c...Dec 1 1918
5s J-J 62,000c...July 1 1928
5s J-J 1,800r...July 1 1928
(Subject to call after July 1 1904.)
4s '06 J-J $20,000c...July 1 1940
Refunding Bonds.
5s J-J $75,000c ...1931
(Subject to call after 1907.)
5s J-J $40,000c...July 1 1927
5s J-J 37,000c...July 1 1932
4½s J-J 125,000c ...1930
4s '05 M-N 60,000c...May 1 1935

Funding Bonds.
5s J-J $15,000c...Jan 1 1928
Street Improvement.
8s M-S $2,500c...Sept 1 1911
6s F-A 2,000c...Aug 1 1910
5s J-J 15,000c...July 1 1925

BONDED DEBT Sept '07 $517,300
Tax valuation, real 3,044,646
Tax valuation, personal ... 539,915
Total valuation 1906 ...3,584,561
(Assessm't is 80% actual value.)
Total tax (per $1,000) 1906 ...$18.50
Population in 1890 9,246
Population in 1900 9,715
Population in 1906 (est) 13,000

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911, $60,000 of water bonds, $20,000 water 4s of 1906, $2,000 due in 1910, $125,000 4½s and $60,000 4s.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20% of the assessed valuation of real estate.

MARTINSVILLE. R. W. Blair, Chairman Finance Com.

This town is situated in Henry County.

LOANS— *When Due.*
Water Bonds.
6s --- $30,000 ...1928
Improvement Bonds.
6s --- $20,000 ...1930
School Bonds.
5s* --- $10,000 ...1914
Electric-Plant Bonds.
5s '05 J-J? $60,000c...Jan 2 1939
5s '06 J-J $12,000c...Jan 2 1940

Railroad Bonds.
4s --- $50,000 ...1925

BOND. DEBT Jan 1906 ...$179,400
Assessed valuation 1905 ...1,090,605
Actual valuation over ...3,500,000
Town tax (per $1,000) 1905 ...$6.00
Population in 1900 2,384
Population in 1905 (est) 3,500

INTEREST on electric-plant bonds is payable at Town Treasurer's office, and coupons are tax receivable.

MECKLENBURG COUNTY. B. E. Cogbill, Treasurer.

County seat is Boydton.

LOANS— *When Due.*

Atlantic & Danville RR.

4s Sept {$6,000c..Sept 1 '08-'10 / 30,000c..Sept 1 '11-'20 / 48,000c..Sept 1 '21-'32 / 40,000c..Sept 1 '33-'40

BOND. DEBT Oct 1 1907..$124,000
Assessed valuation 1907...4,892,885
State & Co. tax (per M) '07..14.00
Population in 1900.....26,551
Population in 1906 (est).....29,000
INTEREST payable in Boydston, Va.

NEWPORT NEWS. Floyd A. Hudgins, Clerk.

This city is in Warwick County.

LOANS— *When Due.*

Bridge Bonds

4½s A-O $40,000c 1928
(Subject to call after 1918.)

Emergency & School Bonds.

5s A-O $40,000c..Apr 1 '08-'11

Street Paving Bonds.

4s F-A $90,000c 1929
(Subject to call after 1919.)
4s M-N $100,000c..Nov 1 1941
4½s M-N 56,000c...Nov 1 1943

Sewer, School & Jail Bonds.

4½s A-O $140,000c...Apr 1 1928
(Subject to call after Apr. 1 1918.)

Fire Department Bonds

4s F-A $30,000c 1941

Refunding Bonds.

5s '05 A-O $10,000..Apr 1 '08-'09
4s M-N 25,000c...Nov 1 1941
5s '06 A-O 10,000..Apr 1 '10-'11

School Bonds.

4s F-A $50,000c 1941

BOND. DEBT July 1 '07. $601,000
Assessed valuation, real..10,500,000
Assessed val., personal.....955,500
Total valuation 1906.....11,455,500
Real value (estimated)....30,000,000
City tax rate (per $1,000) '06..$9.50
School tax (per $1,000) 1906..$2.00
Population in 1890.....4,449
Population in 1900.....19,635
Population in 1906 (est.)....30,000

INTEREST is payable at the City Treasurer's office; on the $140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the $10,000 bonds of 1905 at the First National Bank of Newport News. The 4½% street-paving bonds are payable at the Bank of New York, N.B.A., New York.

NORFOLK. H. S. Herman, Treasurer.

This city is in Norfolk County. City incorporated 1845. Town of Berkley annexed January 1906.

LOANS— *When Due.*

General Purposes.

5s A-O$115,000c&r..Apr 1 1923
5s M-N 100,000c...Nov 1924
4s J-D 50,000r...June 1926
5s M S 5,000r...Sept 1926
5s M S 24,500c...Sept 1926
4s J-J 84,000c...July 1 1932
4s J-J 90,000c...Jan 1934
4s M-N 40,000c&r..Nov 1 1928
4s --- 317,000....Jan 1937

Market House Bldg. & Site.

5s M-S $75,000c&r..Sept 1919
5s M-N 70,000c&r..Nov 1920

Park Bonds.

5s A-O $114,000c..Oct 1922
4s J-J 21,000c..July 1 1933

Renewal Bonds.

6s A-O $298,000c..Oct 1914
6s J-J 1,000r...Jan 1933
5s A-O 320,000c&r..Apr 1911
5s J-J 91,000c&r..Jan 1912
5s J-D 110,000c&r..June 1913
5s M-S 101,500c&r..Mch 1922
5s J-D 189,000c&r..June 1 1923
5s J-D 105,000c&r..Dec 1923
4s M-N 77,000c...Nov 1 1928
4s --- 151,000....Nov 1929

Public School Bonds.

4s '04 A-O $10,000c...Oct 1 1934

Street Imprt. Bonds.

4s '04 A-O $133,000c..Oct 1 1934

Improvement Bonds.

4s '06 M-S$149,000c...Mch 1 1936

Jail Bonds.

4s --- $75,000.....May 1931

Cemetery Site Bonds.

4s --- $53,000.....Sept 1936

Ward Bonds.

5s M-S $7,000c...Sept 1919
5s M-N 4,000r...Nov 1920
5s J-J 20,000c&r..May 1921
5s F-A 20,000c...Feb 1922
5s A-O 15,000c...Oct 1922
5s M-S 20,000c...Sept 1922

Ward Bonds (Continued).

5s J-J $34,000c...July 1 1922
5s F-A 20,000c....Feb 1924
5s J-J 5,000c...July 1924
5s M S 20,000c&r..Sept 1924
5s J-D 6,000r...June 1926
5s M-N 52,000c&r..Nov 1928
5s J-D 180,000c&r..Dec 1 1928
4s --- 220,000....Nov 1929
4s --- 145,000.....May 1931
4s J-J 460,000c...July 1 1932
4s J-J 130,000c...Jan 1934
4s --- 20,000.....Sept 1930
4s --- 140,000.....Sept 1936

Paving and Gen. Purposes.

5s J-J $40,000c...Jan 1914
5s A-O 30,000c...Oct 1914
5s M-N 55,000c&r..May 1916
5s J-D 14,000c...June 1916
5s M-S 37,500c&r..Sept 1917
5s J-D 35,000c&r..Dec 1917
5s J-D 70,000c&r..June 1919
5s M-N 79,000c&r..Nov 1920
5s M-S 140,500c...Mch 1922
4s --- 173,000.....Nov 1929
4s M-S 50,000c&r...Sept 1930
4s M-N 15,000c...May 1931
4s M-S 200,000c...Sept 1930

Water Bonds.

5s M-N $90,000c&r..May 1914
5s M-N 50,000c...May 1915
5s J-J 60,000c...July 1921
4s M-N 250,000c...Nov 1928
4s '04 A-O 165,000c...Oct 1934

Refunding Water Bonds.

4s M-N $400,000c&r..May 1931
Past-due bonds.....$3,550

Berkeley Bonds.

6s J D $25,000c...July 1 1926
(Subject to call before maturity.)
6s J-D 25,000c...July 6 1927
6s J-J 25,000c...July 1 1928
5s M-S 35,000c...Mch 1 1930
5s F-A 40,000c...Feb 1 1931
5s M-S 50,000c...Mch 1 1932

TAX FREE.—All bonds are exempt from city tax.

TOTAL DEBT, SINKING FUNDS, &c.—

	Jan. 16 '07.	*Jan.* 1 '06.	*May* 1 '05.
Total bonded debt	$6,674,000	$5,783,302	$5,620,550
Sinking funds	720,646	653,637	593,869
Net debt	$5,953,354	$5,129,665	$5,026,681
Water debt (included above)	$1,015,000	$1,015,000	$850,000

On Jan. 16 1907 in addition to the bonded debt the city had a floating debt of $52,000

CITY PROPERTY.—The city owns property appraised in 1906 at $4,852,055, and also its water-works valued at $1,500,000.

DEBT LIMITATION.—The city's debt is limited by its charter to 20% of the assessed valuation of real property.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*Total Tax per $1,000.*
1906	$35,651,265	$6,048,783	$41,700,048	$20.00
1905	27,114,720	3,732,195	30,846,915	17.00
1904	28,150,020	3,785,010	31,935,030	21.00
1902	26,327,320	2,990,060	29,317,380	21.00
1900	21,571,400	3,609,400	25,180,800	21.00
1887	12,094,205	1,642,820	13,737,025	21.00

POPULATION.—In 1906 (estimated), 70,000; in 1900 (Census) it was 46,624; in 1890 it was 34,871; in 1880 it was 21,966; in 1870 it was 19,229. Berkley (population 4,998 in 1900) annexed in 1906.

PATRICK COUNTY J. S. Taylor, Clerk.

Stuart is the county seat.

BOND. DEBT June 15 '06..$94,000
Assessed valuation 1907..$1,823,113
Tax rate (per $1,000) 1905...$19.75
Population in 1900.....15,403

PETERSBURG. W. M. Jones, Mayor; G. B. Gill, Auditor.

Petersburg is in Dinwiddie County. Incorporated 1784.

LOANS— *When Due*

Appomattox River.

6s J-D $165,000c&rJune 1 1911

City Fund & Floating Debt.

5s M-S $55,000r...Sept 1 1923

Funding Bonds

5s '96 M-N $58,000c.. May 1 1936

Street Improvement.

3½s J-J $75,000c...Jan 1 1941
4s M-N 75,000c...Aug 1 1945
4s M-N 75,000c...Nov 1 1946

Water Improvement.

5s F-A $80,000c...Feb 1 1944

Refunding Bonds.

5s F-A$297,500c...Aug 1 1929
5s J-J 194,500c...July 1 1935
4s M-N 190,000c...May 1943

Railroad Bonds.

6s J-J $135,000c&r..July 1 1914

BONDED DEBT Sept 07 $1,400,000
Sinking fund.....504,129
NET DEBT Sept 1907.....895,871
Population in 1890.....22,680
Population in 1900.....21,810
Population in 1907 (est).....25,000

The bonds all carry tax-receivable coupons.

INTEREST on the refunding 5s is payable in Baltimor n all other bonds in Petersburg.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22% of its assessed valuation of its taxable real estate.

ASSESSED VALUATION.—Assessment about actual value.

Years—	*Real Estate.*	*Personal Property.*	*Tot Assessed Valuation.*	*City Tax per $1,000.*
1907	$7,857,404	$7,311,120	$15,168,524	$14.00
1906	7,641,588	6,513,038	14,154,626	14.00
1905	7,218,863	5,627,978	12,846,841	14.00
1904	7,046,965	5,303 940	12,350,905	14.00
1902	6,831,227	3,827,556	10,658,783	16.00
1900	6,508,091	4,025,319	10,533,410	16 00
1890	5,926,810	3,884,190	9,811 000	16.00

PITTSYLVANIA COUNTY. W. D. Duncan, Treasurer.

Chatham is the county seat.

BOND. DEBT Oct 26 1907..$76,000
Assessed valuation 1907...5,408,790
State&Co.tax(per $1,000) 1906 $12.50
Population in 1900.....46,894

PORTSMOUTH. Geo. A. Tabb, Treas.; L. B. Slater, Clerk.

Portsmouth is the county seat of Norfolk County. Incorporated in 1858.

LOANS— *When Due.*

Atlanta & Danville RR. Bonds.

5s '90 J-J $150,000....Jan 1 1920

Building Bonds.

5s '94 M-S $35,000....Sept 1 1924

Ferry Bonds.

5s '97 J-J $25,000....July 1 1927

Floating Debt, Street and Jail.

5s '92 J-D $43,000....June 1 1922

Grading and Paving Bonds.

4s '03 M-N $100,000...May 1 1933

Cemetery Bonds.

5s '92 A-O $10,500....Apr 1 1912
(Subject to call at any time.)

Redemption Bonds.

6s '88 J-J $82,800....July 1 1918
5s '92 J-D 14,500....June 1 1922
5s '94 M-N 65,000....May 1 1924
5s '96 J-D 22,000....June 1 1926
5s '98 J-D 29,000....June 1 1928
5s '99 J-D 25,000....June 1 1929
4s '00 J-J 140,000....Jan 1 1930
4s '00 J-D 13,500....June 1 1930
4s '01 J-D 11,500....June 1 1931

Sewer Bonds.

5s '94 M-S $50,000....Sept 1 1934
5s '95 M-S 25,000....Sept 1 1924
5s '96 M-S 25,000....Sept 1 1924
5s '96 J-D 15,500....Dec 1 1926

School Bonds.

4s '06 A-O $12,000....Oct 1 1936

Fifth Ward Bonds—

Paving and Grading Bonds.

4s '99 J-J $50,000....July 1 1909
4s '01 M-S 50,000....Mch 1 1931
4s '02 A-O 25,000....Apr 1 1932

School Bonds.

5s '97 F-A $10,000....Aug 1 1927
5s '98 J-J 3,000....Jan 1 1928

BOND. DEBT Jan 1 1907..$894,200
Fifth Ward debt (add'l)....138,000
TOTAL DEBT Jan 1 1907..1,032,200
Assets,cash,notes&prop'ty..1,115,403
Total assessed val. 1906...8,383,724
City tax (per $1,000) 1905....$15.57
School tax (per $1,000) 1905...2.00
Population in 1890 (Census)...13,260
Population in 1900.....17,428
Population in 1907 (est.)....38,704

INTEREST is payable in Portsmouth.

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 18% of the real estate valuation

RADFORD. W. E. Roberts, Chairman Finance Committee.

This city is in Montgomery County. Incorporated in 1891.

BONDED DEBT Apr 26 '07..$62,000
Sinking fund.....12,254
Assessed valuation 1906...1,500,000
Tax rate (per $1,000) 1906...$16.50
Population in 1900.....3,344

INTEREST is payable part in Baltimore and part in Radford.

RICHMOND. Edward J. Warren, Auditor.

Richmond is the county seat of Henrico County. Incorporated 1737.

LOANS— *When Due.*

Bonded Debt.

8s J-J $24,200r.....Jan 1908
8s J-J 289,300c&r..July 1908
8s J-J 185,600c&r...Jan 1909
6s J-D 11,472r.....Jan 1908
6s J-J 68,400c&r...Jan 1909
6s J-J 9,600r.....July 1909
6s J-J 65,600r.....Jan 1910
6s J-J 22,000r.....July 1911
6s J-J 11,900r.....Jan 1912
6s J-J 6,000r.....Jan 1913
6s J-J 7,800r.....Jan 1914
5s J-J 5,500r.....Jan 1920
(Subject to call before maturity.)
5s J-J $261,700r...Jan 1921
5s J-J 38,850r.....July 1921
5s J-J 140,000r.....Jan 1922
5s J-J 396,500r.....July 1922
5s A-O 1,000r.....Oct 1923
4s J-J 101,000r.....Jan 1920
4s J-J 175,000r.....July 1920
4s J-J 128,300r.....Jan 1921
4s J-J 24,400r.....July 1921
4s J-J 6,000r.....Jan 1922
4s J-J $44,025r.....July 1922
4s J-J 242,000r.....Jan 1923
4s J-J $52,500r.....July 1923

Bonded Debt (*Continued*).

4s J-J 127,000r.....Jan 1924
4s J-J 555,500r.....July 1924
4s J-J 93,050r.....Jan 1925
4s J-J 177 150r.....July 1925
4s J-J 439,450r.....Jan 1 1926
4s J-J 140,000r.....July 1926
4s J-J 13,000r.....Jan 1927
4s J-J 200,000r.....July 1927
4s J-J 255,000r.....Jan 1928
4s J-J 496,500r.....Jan 1929
4s J-J 150,000r.....July 1929
4s J-J 31,000r.....Jan 1930
4s J-J 589,000r.....Jan 1 1938
4s '04 ---- 334,600c&r..July 1 1938
4s '05 ---- 52 400r...Jan 1 1939
4s '05 J-J 166,000....July 1 1939
4s '05 J-J 254,000....Jan 1940
4s '07 A-O 168,000r...Jan 1 1941

Refunding Bonds.

4s '06 J-J $108,450....July 1 1940
4s '07 J-J 486,200....Jan 1 1941
4s '07 J-J 186,600....July 1 1941

Improvement Bonds.

4s '06 J-J $508,500...July 1 1940

GEN L BONDS July 1 07 $8,173,937
Sinking fund.....1,389,821

INTEREST is payable at office of City Auditor.

CITY PROPERTY.—The city owns its water-works, gas-plant, city-hall, almshouse, market-houses, school-buildings, engine-houses, parks, sewer system, etc., the aggregate value of which is stated to be $11,903,882.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18% of the assessed valuation of real estate

ASSESSED VALUATION and tax rate have been as follows:

Years.	*Assessed Valuation— Real.*	*Personal.*	*Total.*	*City Tax per $1,000.*
1907	$57 354,660	$46,427,550	$103,782,210	$14.00
1906	50,914,728	37,712,517	88,627,245	14.00
1905	46,914,728	37,712,517	84,627,245	14.00
1904	45,241,751	37,361,036	82,602,787	14.00
1902	43,073,117	28,508,738	71,581,855	14.00
1900	45,412,990	25,949,619	71,362,609	14.00
1890	35,341,652	16,640,637	51,982,289	14.00

POPULATION (city census) 1907, 112,467; in 1900 (Census), 85,050; in 1890 it was 81,388; in 1880 it was 63,600; in 1870 it was 51,038.

ROANOKE. W. E. Thomas, City Clerk and Auditor.

Roanoke is surrounded by a county of the same name; while formerly a part of that county, it is now independent of the same. Incorporated in 1884.

LOANS— *When Due.*

Railway.

6s '88 J-J $100,000c.....July 1918

Refunding Bonds.

4s '99 A-O $15,000c...Apr 1 1929
(Subject to call after April 1 1914.)
4s '03 J-J $53,000c...July 1 1933
4s '05 J-J 24,000c...July 1 1935
4½s'06 J-J 414,000c...July 1 1936

Corporation Purposes.

6s '83 J-J $15,000c...July 1 1908

Public Building Bonds.

6s '84 A-O $60,000c...Oct 1 1914

Fire Department Bonds.

4s '06 J-J $25,000c...Jan 1 1936

Street Improvement Bonds.

4s '06 J-J $275,000c...Jan 1 1936

Sewer Bonds.

4s '06 J-J $100,000c...Jan 1 1936

BOND. DEBT Oct 1 1907 $1,081,000
Sinking fund.....83,412
NET DEBT Oct 1 1907..997,588
Total ass'd val. for 1907...21,542,464
(Assessment 2-3 actual value, except as to corporations, which is about ½ of value.)
Total tax (per $1,000) 1906...$16.00
Population in 1890.....16,159
Population in 1904 (spec. cen.)26,243

INTEREST on the 4½s is payable in New York and Roanoke; on other issues in Roanoke.

DEBT LIMITATION by constitution, 18% of assessed value of real estate.

ROCKBRIDGE COUNTY. S. R. Moore, Treasurer.

The county seat is Lexington.

LOANS— *When Due.*

Refunding Railroad Bonds.

4s J-J $113,100c....July 1 1922
(Subject to call after July 1 1912.)

BOND. DEBT Oct 1 1907..$113,100
Assessed valuation, real...3,826,424
Assessed val., personal....1,453,276
Assessment of personal property less than ½ actual value; real estate about ½ actual value.
Assessed val., RR., tel., &c.$1,085,704
Total valuation 1906.....6,365,404
County tax (per $1,000) 1906..$10.00
State tax (per $1,000) 1906...13.50
Population in 1890.....23,062
Population in 1900.....21,799

INTEREST on bonds is payable at the County Treasurer's office or through the banks of Lexington.

TAX EXEMPT —The $113,100 railroad refunding bonds are exempt from county and district taxes.

ROCKINGHAM COUNTY. J. S. Messerley, Deputy Clerk Circuit Court.

The county seat is Harrisonburg.

LOANS— *When Due.*

County Bonds.

5s J-J $85,000c 1926-1927
(Subject to call $40,000 July 1 1916 and $45,000 Jan 1 1917.)

Refunding Bonds.

4s J-D $54,000c..June 29 '08-16

INTEREST payable at County Treasury.

BOND. DEBT July 1 '07..$139,000
Total assessed val..1907..13,920,045
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '07.$12.00
Population in 1890.....31,299
Population in 1900.....33 527
Population in 1907 (est.).....35,000

SALEM. Thos. J. Preston, Chairman Finance Committee,

This town is in Roanoke County.

BOND. DEBT Oct 26 '07.. $88,000
Assessed valuation 1906...1,300,000
Tax rate (per $1,000) 1906...$15.00
Population in 1900.....18,031

SOUTH BOSTON. Joseph Stebbins Jr., Mayor.

This town is in Halifax County.

LOANS— *When Due.*
Improvement Bonds (*Exempt from Town Taxes*).
4½s g'06A-O$100,000c..Oct 1 1940

BONDED DEBT Oct 1906. $120,000
Assessed valuation 1905...1,500,000
Tax rate (per $1,000) 1905....$11.50
Population in 1900.....1,851
Population in 1906 (est.).....3,000

STAUNTON. Arista Hoge, City Treasurer.

This is the county seat of Augusta County.

LOANS— *When Due.*
Small-Pox Bonds.
5s .... $2,000c...May 1 1925
(Subject to call after May 1 1905.)
Funding Bonds—
4s '02 ... $15,000m...May 1 1932
(Subject to call after May 1 1912.)
Street Improvement Bonds.
3½s'98 ... $25,000c...July 1 1928
(Subject to call after 1908.)
4½s '97 ... $21,000c...May 1 1927
(Subject to call after May 1 1917.)
5s '96 .... $15,000c...May 1 1926
(Subject to call after May 1 1906.)
Redemption Bonds.
5s '96 ... $37,500c...Jan 1 1925
(Subject to call after Jan. 1 1916.)
4½s '96.... $26,000c...July 1 1926
5s '97 .... 10,000r...July 1 1926
4½s'97 .... 75,000c...May 1 1927
(Subject to call after May 1 1917.)
4½s'97 .... $3,000m...May 1 1927
(Subject to call after May 1 1917.)
4s '00 .... $55,000c...July 1 1915
(Subject to call July 1 1905.)

Redemption Bonds (*Continued*).
4s '98 .... $15,000c...Jan 1 1928
(Subject to call after Jan. 1 1918.)
3½s'99 .... $11,700m...Jan 1 1929
(Subject to call Jan 1 1909.)
3½s'99 .... $10,500 m...Jan 1 1929
(Subject to call after 1909.)
3s '98 .... $10,000c...Jan 1 1928
3s '98 ... 1,000m...July 1 1928
4s '05 M-N 205,000.....Nov 1 1935
(Subject to call after Nov. 1 1915.)
Opera-House Bonds.
4s '04 .... $8,116m...Nov 1 1914
School-Building Bonds.
..... $9,300
BOND. DEBT Apr 1 '07... $558,116
Sinking fund 93,410
NET DEBT April 1 1907... 464,706
Assessed valuation, real...3,373,400
Assessed val., personal ...2,285,037
Total valuation 1906 5,658,437
(Assessment about 80% actual value)
City tax rate (per $1,000) '06...$13.50
Population in 1900.....7,289
Population in 1890.....6,975

m manuscript bonds.

INTEREST is payable in Staunton. The coupons are all receivable in payment for the city taxes and dues.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2 1891, was $281,400, including the water-works, valued at $173,000. Since June 2 1891 the city has acquired property valued at $45,700, making the total value of city property at this time about $327,100.

SUFFOLK. R. S. Boykin, Treasurer.

This town is in Nansemond County. Bonds are tax exempt.

LOANS— *When Due.*
General Improvement Bonds.
5s s-a $2,500c&r.....1908
5s s-a 30,000c&r.....1910
5s s-a 750r.....1915
5s s-a 5,000c&r.....1923
5s s-a 5,000c&r.....1924
Sewer Bonds.
4s s-a $15,000c 1931

Redemption Bonds.
4s s-a $20,000c 1932
Street Improvement Bonds.
4s '96 J-J $100,000c...July 1 1936
BOND. DEBT July 1 '07... $178,250
Assessed valuation 1906...2,469,131
(Assessment about 55% actual value)
Tax rate (per $1,000) 1907....$18.30
Population in 1900.....3,827
Population in 1907 (est.).....8,500

INTEREST payable at Rudolph Kleybolte & Co., New York and a Suffolk.

WESTERN BRANCH SCHOOL DISTRICT NO. 1. John T. Week, Superintendent of Schools.

This district is in Norfolk County.

LOANS— *When Due.*
5s'06 J-J $65,000c...July 2 1926
(Subject to call after July 2 1921.)
BONDED DEBT Feb 1907 $65,000
Sinking fund..... 15,000
NET DEBT Feb 1907..... $50,000
Assessed valuation 1906...4,165,000
(Assessment about 40% actual value)
School tax (per $1,000) 1906...$2.00
INTEREST payable in Portsmouth.

WINCHESTER. G. H. Kinzel, Treasurer.

This city is in Frederick County. Incorporated April 2 1874.

LOANS— *When Due.*
Redemption Bonds.
4s J-J $25,000c...Jan 1 1924
(Subject to call after Jan. 1 1915.)
4s J-J $47,500c 1925
City-Hall Bonds.
4s A-O $27,000c 1925
3½s A-O 9,000c 1925

BONDED DEBT Sept '07.. $109,500
Assessed valuation 1906...3,100,285
(Assessment, 3-5 actual value.)
Total tax (per $1,000) 1906...$11.50
Population in 1890.....5,196
Population in 1907 (est.).....7,000
INTEREST payable at Winchester.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Virginia not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop., 1900.
Amherst County	$40,000	None	$2,834,961	$9.50	17,864
Bigstone Gap (T), Wise County.	45,000	1,500	705,404	12.50	1,617
Botetout County	57,000	.....	5,142,889	11.50	17,161
Emporia, Greenville County..	30,000	None.	1,000,000	12.15	1,027
Franklin (T), Southampton Co.	52,500	.....	700,000	6.00	1,143
Front Royal (T), Warren Co...	51,500	.....	216,611	8.00	1,005
Page County	60,000	.....	2,332,029	11.50	13,794
Russell County	30,000	.....	4,756,396	....	18,031
Tanners' Creek Sch. Dist. No. 6.	30,000	None.	5,546,841	....	....
Warrenton (T), Fauquier Co...	52,000	.....	793,917	5.00	1,627
Wytheville (T), Wyile County.	75,000	.....	950 000	15.00	3,003

(C) City. (T) Town.

State of West Virginia.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Dec. 31 1862).....June 20 1863
Total area of State (square miles).....24,780
State Capital .....Charleston
Governor (term expires March 4 1909)..Wm. M. O. Dawson
Secretary of State (term exp. Mch. 4 1909).Chas. W. Swisher
Treasurer (term expires March 4 1909) ....Newton Ogdin
Auditor (term expires March 4 1909).....Arnold C. Scherr

LEGISLATURE meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The amounts in the various State funds aggregated on Oct. 1 1907 $2,000,000.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property. Under the tax law passed in 1905 assessments are now made at about actual value. This accounts for the large increase in values for 1906, returns for earlier years having been on a much lower basis.

Years.	Real Estate.	Personal Property.	Railroad Property, etc.	Total.
1906	$478,725,256	$194,725,630	$209,093,726	$882,544,612
1905	170,976,390	127,198,778	37,027,837	335,203,005
1904	168,185,682	79,630,346	30,043,170	277,859,198
1903	164,535,169	77,649,223	27,459,907	269,644,299
1902	147,784,852	65,983,459	25,707,837	239,476,148
1900	158,563,206	59,773,064	22,976,974	241,313,244
1895	147,673,069	53,905,180	22,447,495	224,025,744
1890	121,202,355	48,725,222	17,237,766	187,165,353
1885	119,982,350	46,707,755	13,268,229	179,958,334
1880	105,000,358	34,622,399	7,368,983	146,991,740
1870	95,388,047	38,032,395	7,362,844	140,783,286
1867	86,894,702	32,597,938	6,568,103	126,060,743

TAX RATE.—The State Tax rate (per $1 000, in 1906 was 60c.; school tax (per $1,000) was 25c.; State tax rate (per $1,000) for 1905 was 1.40; school tax (per $1,000) was 60c.

DEBT LIMITATION.—Provisions limiting the debt-making power of the State and the various sub-divisions are found in Article X of the State Constitution of 1872; the sections pertaining thereto being as follows:

SECTION 4.—No debt shall be contracted by this State, except to meet casual deficits in the revenue; to redeem a previous liability of the State, to suppress insurrection, repel invasion, or defend the State in time of war; but the payment of any liability other than that for the ordinary expenses of the State shall be equally distributed over a period of at least twenty years.

SECTION 6.—The credit of the State shall not be granted to, or in aid of, any county, city, township, corporation, or person; nor shall the State ever assume, or become responsible for the debts or liabilities of any county, city, township, corporation, or person, nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere, formed for any purpose whatever.

SECTION 7.—County authorities shall never assess taxes, in any one year the aggregate of which shall exceed ninety-five cents per one hundred dollars valuation, except for the support of free schools; payment of indebtedness existing at the time of the adoption of this Constitution; and for the payment of any indebtedness with the interest thereon created under the succeeding section, unless such assessment, with all questions involving the increase of such aggregate, shall have been submitted to the vote of the people of the county, and have received three-fifths of all the votes cast for and against it.

[*Note.*—The legislature of 1904 passed a tax measure limiting county levies after 1905 to 60 cents per $100 of valuation.]

SECTION 8.—No county, city, school district, or municipal corporation, except in cases where such corporations have already authorized their bonds to be issued, shall hereafter be allowed to become indebted, in any manner, or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding 5 per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and County taxes, previous to the incurring of such indebtedness, nor without, at the same time, providing for the collection of a direct annual tax sufficient to pay, annually, the interest on such debt, and the principal thereof, within and not exceeding thirty-four years: *Provided* That no debt shall be contracted under this section unless all questions connected with the same shall have been first submitted to a vote of the people and have received three-fifths of all the votes cast for and against the same.

[*Note.*—The Legislature of 1905 passed an Act prohibiting indebtedness exceeding 2½ per centum on the value of taxable property. This Act went into effect Jan. 1 1906. See V. 80, p. 1930.]

POPULATION OF STATE.—

1900	958,800	1860	376,688	1830	176,924
1890	762,794	1850	302,313	1820	136,768
1880	618,457	1840	224,537	1810	105,469
1870	442,014				

The proportion of the colored population was 4.19 p. c. in 1880, 4.39 in 1890 and 4.5 p. c. in 1900. In number blacks were 17,980 in 1870, 25,886 in 1880, 33,508 in 1890 and 43,499 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF WEST VIRGINIA.

BERKELEY COUNTY. I. L. Bender, Clerk.

County seat is Martinsburg.

LOANS— *When Due.*
Martinsburg & Potomac RR.
5s J-J $102,900c.....Jan 1929
BOND. DEBT July 1 '07. $102,900
Total assessed val. 1907 .. 10,944,468

(Assessment about value.)
State & Co. tax (per M) 1907..$3.00
Population in 1890.....18,702
Population in 1900.....19,469
Population in 1907 (est.).....22,000

INTEREST is payable at People's Trust Co., Martinsburg, W. Va.

BLUEFIELD. F. M. Peters, City Treasurer.

Bluefield is in Mercer County. Incorporated 1888. Bonds are tax-exempt.

LOANS— *When Due.*
Street, Sewers, &c.
8s Jan $25,000c...Aug 22 1912
5s Jan 35,000c 1932
5s g '07 June$100,000c ..June26 1937
BONDED DEBT July '07.. $160,000
Total assessed val.'06 (est.)6,000,000

(Assessment about 75% to 85% actual value.)
Total tax (per $1,000) 1906...$11.50
Population in 1890.....1,775
Population in 1900.....4,644
Population in 1907 (est.) 14,00
INTEREST payable in Bluefield.

BROOKE COUNTY. G. W. McCord, Clerk.

County seat is Wellsburg.

LOANS— *When Due.*
Refunding Bonds. 1893.
4s, '93 J-D $54,221c.....1913
(Subject to call after 1903.)
BOND. DEBT June 1 1907..$54,221

Total valuation 1906....$12,470,771
(Assessment about actual value.)
State & co. tax (per M) 1906...$2.85
Population in 1890 was 7,219
Population in 1906 (est.) ..10,000
INTEREST at First National Bank, New York City.

CABELL COUNTY. F. F. McCullough, Clerk.

County seat is Huntington.

LOANS— *When Due.*
Court-House & Bridge Bds.
4½s '06 ann..$116,000c.....1956
(Subject to call after 1926.)
BONDED DEBT Sept '07 $116,000
Floating debt..... 62,000

Total valuation 1907....$26,000,000
State & Co tax (per $1,000) '07.$4.80
Population in 1890 was.....23,595
Population in 1900 was.....29,252
Population in 1907 (est.)....40,000

INTEREST is payable at the Union Savings Bank & Trust, Cincinnati, Ohio. These bonds may be redeemed $6,000 yearly by payment of 2% premium.

CHARLESTON. Wm. B. Mathews, Chairman Finance Com.

This city is in Kanawha County. Bonds are tax-exempt.

LOANS— *When Due.*
Refunding Bonds.
4s '99 July $10,000c..July 25 1919
(Subject to call after 1904.)
Street Improvement Bonds.
4s '02 Sept 1 $70,000c....Sept 1922
(Subject to call after Sept. 1 1907.)
Bridge Bonds.
4s '05 Dec $60,000c...July 1 1935
(Subject to call after July 1 1925.)
Sewer and Refunding Bonds.
4½s'07 J-J $250,000c 1941
(Subject to call after 1927.)

Hospital Bonds.
5s '05 Sept $25,000c..Sept 26 1915
BOND. DEBT Oct 1907....$415,000
Sinking fund..... 7,688
NET DEBT Oct 1907..... 407,312
Assessed valuation, real...15,675,940
Assessed val., personal ...6,036,420
State Bd. of Public Wks..1,837,364
Total valuation 1907.....23,549,724
(Assessment full actual value.)
City tax (per $1,000) 1906....$4.50
Total tax (per $1,000) 1906..$11.15
Population in 1900.....11,099
Population in 1907 (est.).....30,000

INTEREST on the hospital bonds and the $20,000 refunding bonds is payable in Charleston; on all other issues in New York.

CHARLESTON INDEPENDENT SCHOOL DISTRICT. W. O. Daum, Secretary Board of Education.

LOANS— *When Due.*
4½s, May 1, $50,000c...May 1 1932
(Subject to call after May 1, 1907.)
Building Bonds.
6s $20,000c.....1927-28
(Subject to call after 1902-03.)
Refunding Bonds.
4½s, July 1, $111,200.c 1929
(Subject to call after 1919.)

BOND. DEBT Sept 22, 1906 $181,200
Sinking fund.....24,000
NET DEBT Sept. 22, 1906..157,200
Assessed valuat'n 1906...19,252,250
(Assessment about actual value.)
School tax (per $1,000) '06...$3.50
Population in 1906 (est.).....20,000
INTEREST payable at office of County Sheriff.

CLARKSBURG. W. H. Cole, City Clerk.

This city is the county seat of Harrison County. Incorporated Feb. 26 1897.

BOND. DEBT Apr 15 '07.. $88,400
Floating debt.....40,079
TOTAL DEBT Apr 15 '07..128,479
Assessed valuation, real...7,841,750
Assessed val., personal....3,255,561
Railroads, telegraph, &c.. $787,606
Total valuation 1907.....11,884,917
(Assessment full value.)
Total tax (per $1,000) 1907...$45.00
Population in 1907 (est.).....11,000

ELKINS INDEPENDENT SCHOOL DISTRICT. W. G. Wilson, Secretary Board of Education. P. O. Elkins.

A district in Randolph County.

LOANS— *When Due.*
5s g '07 F-A { $15,000c...Aug 1 1912
15,000c...Aug 1 1917
15,000c...Aug 1 1922
15,000c...Aug 1 1927 }

BONDED DEBT Aug '07.. $65,000
Assessed valuation 1907...6,000,000

INTEREST is payable at the Davis Trust Co. of Elkins.

FAIRMONT. W. S. Black, City Clerk.

This city is in Marion County. Incorporated 1900.

LOANS— *When Due.*
Water Bonds.
5s, '98, $15,000.....
Mortgage Water Bonds.
5s, '05, M-N, $180,000...May 1, '35
(Subject to call after May 1, 1910.)
Sewer and Water Bonds.
5s, '98.....$15,000.....
4½s, '02...88,000.....
Water bonds are exempt fr. city taxes

West Fairmont Bonds
6s, '94 . $7,000.....
TOTAL DEBT Apr. 1 1907.$305,000
Floating debt.....100,000
Assessed valua'n 1907...11,249,475
Assessment about actual value.
Tax rate (per M) 1907.....3.33
Population in 1900 was.....5,655
Population in 1907 (est.).....15,000
Interest payable at Fairmont.

FAIRMONT INDEPENDENT SCHOOL DISTRICT Theo. W. Boydston, Secretary.

5s.....$150,000c.....1925
BONDED DEBT Nov '07 $150,000
Assessed valuation 1907..12,824,809

School tax (per $1,000) 1907..$3.40
Population in 1906 (est.).....18,000

INTEREST is payable at Fairmont.

GRAFTON. Thos. F. Welsh, Chairman Finance Committee.

This city is in Taylor County. Incorporated March 15, 1856.

LOANS— *When Due.*
Improvement Bonds
4½s semi-an { $9,000c.....1908
12,000c.....1913
15,000c.....1918
13,000c.....1923
17,000c.....1928
20,000c.....1933
4,000c.....1934 }

BONDED DEBT Feb 1907 $92,000
Total valuation 1906.....6,924,288
City tax (per $1,000) 1906.....$3.50
Population in 1890 was.....3,159
Population in 1900 was.....5,650
Population in 1905 (est.).....10,000

INTEREST is payable in Grafton

GRAFTON INDEPENDENT SCHOOL DISTRICT. O. E. Wyckoff, Secretary Board of Education.

LOANS— *When Due.*
5s '98 Dec $6,000c...Dec 1 1932
(Subject to call after Dec. 1 1908.)
4½s .....$55,000.....July 1 1937
(Subject to call after July 1 1913.)
4½s'05 .....$25,000.....June 1 1931
(Subject to call after June 1 1915.)

BOND. DEBT July 1 '07.. $86,000
Sinking fund.....12,495
Total assessed val. 1907...6,924,283
(Assessment about ¾ actual value.)
School tax rate (per $1,000) '07..$5.00
Population in 1907 (est.).....12,000

INTEREST on the 5s is payable at the First National Bank of Grafton.

HUNTINGTON. Thos. W. Taylor, Chairman Finance Com.

This city is in Cabell County.

LOANS— *When Due.*
Sewer Bonds.
5sg, '06. Jan. 1, $45,000c...Jan. 1, '36
(Subject to call after Jan. 1, 1926.)
Paving and Sewer Bonds.
6s, Oct. 1, $82,000c.....Oct. 1, 1921
6s, July 1, 75,000c.....Oct. 1, 1923
5sg '06. Jan. 1, 55,000c..Jan. 1, 1936
(Subject to call after Jan. 1, 1926.)
5sg '06. Jan. 100,000c...Jan 1, 1936
(Subject to call after Jan. 1, 1926.)

BOND. DEBT Oct 2 '07.. $256,500
Floating debt.....80,000
TOTAL DEBT Oct 2 1907 336,500
Ass'd valuation, real 9,131,315
Assessed val., personal.... 4,003,375
Total valuation 1906.....13,134,690
City tax (per $1,000) 1906.....$5.30
Population in 1890 was.....10,108
Population in 1900 was.....11,923

INTEREST on the sewer bonds and paving bonds of 1906 is payable at the City Treasurer's office; on the 6% paving bonds at New York City.

HUNTINGTON INDEPENDENT SCHOOL DISTRICT. Jas. K. Ovey Secretary Board of Education.

The school district covers the same territory and embraces the same subjects of taxation as the city.

LOANS— *When Due.*
6s, May. $15,000c.....1927
(Subject to call after 1907.)
4½s J-J $25,000c.....Jan. 11, 1934
(Subject to call after Jan. 11, 1914.)
4s, Dec., $25,000c.....Dec. 1, 1932
(Subject to call after Dec. 19, 1912.)

BOND. DEBT July 1 '07.. $72,500
Total assessed val., '07-'08..16 000,00
(Assessment at full value.)
School tax (per $1,000) 1907..$3.50
Value of school property...$275,000
Population in 1907 (est.).....25,000

INTEREST is payable at Huntington and New York City.

JEFFERSON CO. W. F. Alexander, Clerk.

County seat is Charlestown. Bonds are exempt from all but State taxes.

LOANS— *When Due.*
Railroad Aid Bonds.
4s, A-O, $18,900c.....1925
(Subject to call after 1915.
5s, A-O, $102,000c.....Apr. 1, 1918
(Subject to call after Apr. 1, 1907.)
Refunding Bonds.
4s A-O $80,000c.....April 1, 1930
(Subject to call after April 1, 1907.)

BONDED DEBT Sept '07..$200,900
Assessed valuation 1906..13,272,322
(Assessment about 80% actual value)
State&Co.tax(per $1,000) '06. $8.50
Population in 1890 was.....15,553
Population in 1900 was.....15,935

INTEREST is payable in Baltimore and by the County Treasurer.

MARTINSBURG. P. W. Leiter, Clerk.

This city is in Berkeley County. Bonds are tax-exempt.

LOANS— *When Due.*
Water Bonds.
4s .....$102,500.....1936
BONDED DEBT Mch 1907 $102,500
Floating debt.....6,000

TOTAL DEBT Mch 1907. $108,500
Assessed valuation 1907...4,600,000
Tax rate (per $1,000) 1907...$10.55
Population in 1900.....7,564

INTEREST payable at People's Trust Co. in Martinsburg.

MORGANTOWN. I. N. Lucas, Mayor.

This city is in Monongalia County. First incorporated as a town about 1785; city charter Jan. 24, 1901.

LOANS— *When Due.*
Sewer, Funding and Street.
5s July $30,000c.July 1 '12-26
(Subject to call after July 1 1912.)
5s '07 July { $10,000c.July 6 '17-'26
20,000c.July 6 '27-'31
35,000c.July 6 '32-'36 }
Paving Bonds.
6s June $1,000c.....
4½s June 36,000c.beginning '08

5s May $7,400c.beginning 1911
5s June 9,900c.beginning 1911
BOND. DEBT July 07... $148,300
Floating debt.....22,530
Sinking fund.....2,500
Assessed valuation 1907...9,548,653
Total tax (per $1,000) 1906...$8.80
Population in 1890.....1,011
Population in 1900.....1,895

MORGANTOWN SCHOOL DISTRICT. M. L. Brown, Sec'y Bd. of Edu'n.

LOANS— *When Due.*
5s g July { $5,000c.....1914-1918
15,000c.....1919-1923 }

BONDED DEBT Sept 1907..$20,000

INTEREST payable at Hanover National Bank New York.

OHIO COUNTY. T. C. Moffat, Clerk Board of Comm'rs.

County seat is Wheeling.

LOANS— *When Due.*
4½s July $76,500c...10-30 years
4½s Dec 50,000c....5-30 years
BOND. DEBT Sept 1 '06..$130,000
Floating debt.....15,000
TOTAL DEBT Sept 1 1906. 145,000

(Assessment nearly actual value.)
County tax (per $1,000) 1906..$1.90
State & Co tax (per $1,000) '06..$2.75
Population in 1890.....41,557
Population in 1900.....48,024

PARKERSBURG. Frank Good, Auditor.

This city is in Wood County. Incorporated in 1820.

LOANS— *When Due.*
Hospital Bonds.
5s Sept $15,000c...Sept 1 1917
Improvement Bonds.
5s July $65,000c...July 1 1914
Park Bonds Series F.
5s June $25,000c...June 1 1916
5s F-A 30,000c...Aug 1 1916
(Subject to call before maturity.)
Street Pav. & Sewerage Bonds.
5s June $50,000c ..June 1 1910
Funding and Improvement Bonds.
4s A-O$100,000....Oct 1 1923
(Subject to call after Oct 1 1913.)

Special Sewer Bonds.
5s Sept $15 000c. .Sept 1 1917
BOND. DEBT Aug 1 '07.. $285,000
Floating debt.....25,000
TOTAL DEBT Aug 1 '07.. 310,000
Sinking fund.....105,000
NET DEBT Aug 1907 ... 205,000
Water debt (included) ... 15,000
Assessed valuation 1907..24,000,000
(Assessment about actual value.)
City tax rate (per $1,000) '07..$4.00
Population in 1890.....8,408
Population in 1900.....11,703
Population in 1907 (est)....23,000

INTEREST payable at City Treasury.

TRIADELPHIA SCHOOL DISTRICT. N. N. Hornbrook, Bond Commissioner.

This district (P. O. Elm Grove) is in Ohio County.

BONDED DEBT Nov 1907..$49,500

INTEREST payable at State Bank of Elm Grove.

WHEELING. John Wallace, Receiver; Chas. H. Geiger, Cl'k.

Wheeling is the county seat of Ohio County.

LOANS— *When Due.*
6s Nov $50,300.....
4½s July 22,000.....July 1 1924
(Subject to call after 1906.)
5s July $140,500...July 1 1919
(Subject to call after 1906.)
4½s Nov $30,900.....Nov 1911
(Subject to call after 1906).

Refunding Bonds 1902.
4s July { $58,200...July 1 1912
144,000.July 1 '13-36 }
BOND. DEBT June 1 '07.. $445,900
Total assessed val., 1906..52,767,368
(Assessment about actual value.)
Total tax (per $1,000) 1907...$7.50
Population in 1890.....34,522
Population in 1900 (Census)..38,878

TAX FREE.—Bonds issued by this city are exempt from city tax.

WOOD COUNTY. W. E. Stout, Clerk County Court.

Parkersburg is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*
Railroad Bonds.
5s g Dec $175,000 1917
(Subject to call after 1907.)
BONDED DEBT July 1 '07.$175,000
Floating debt.....129,000
TOTAL DEBT July 1 1907. 304,000
Sinking fund.....75,000

NET DEBT July 11907.. $229,000
Assessed valuation, real...22,579,020
Assessed val. personal... 7,891,865
Corporate property..... 7,354,151
Total valuation 1907.....37,825,036
(Assessment full value.)
State&Co.tax(per$1,000) '07..$10.00
Population in 1907 (est.)....50,000

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of West Virginia which are not represented among the foregoing detailed reports.

	Bonded Deb.	*Floating Deb.*	*Assessed Valuation.*	*Tax Rate.*	*Pop., 1900.*
Benwood Union High Sch. Dist.	$61,000	.....	$11,037,985	$2.00	.....
Braxton County	40,000	.....	10,300,000	6.70	18,904
Cameron School District	35,000	.....	3,295,921	.....	.....
Piedmont (T), Mineral County	40,000	.....	927,000	7.50	2,115
Point Pleasant (C), Mason Co.	45,000	None	1,800,000	9.00	1,934
Salem (T), Harrison County	34,800	.....	1,421,994	.....	746
Sistersville School District	30,000	.....	1,500,000	.....	.....

State of Kentucky.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 4 1791) .....June 1 1792
Total area of State (square miles).....40.400
State Capital .....Frankfort
Governor (term expires 5th Tuesday after November Election, 1911).....Augustus E. Willson
Sec. of State (term from Jan. '08 to Jan 1912)..Ben. L. Bruner
Treasurer (term from Jan. '08 to Jan 1912)..Frank P. James

LEGISLATURE meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS— *Name and Purpose.*	*Interest— P. Ct.*	*Payable.*	*Principal— When Due.*	*Outstanding.*
Military bonds, 1866	6	J-J	Irredeemable	$165,000
Educational bonds	6	semi-an.	Irredeemable	2,312,596
Past-due bonds (never presented)				6,394

INTEREST is payable at Frankfort and in New York.

STATE DEBT.—The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the 6% semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1 1870, $1,327,000; county bonds, issued Jan. 1 1885, $378,946; new school bonds, issued March 12 1892, $606,650. The $165,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons. In March 1903 the State received $1,323,999 from the National Government on account of Civil War interest claims. V 76. p. 670. On June 30 1906 only $26,000 of these bonds remained outstanding, and on June 30 1907 this amount was paid off. The sinking fund on hand June 30 1907 aggregated $571,459 64.

ASSESSED VALUATION.—

Years.	*Real Estate.*	*Personal Property.*	*Railroads.*
1906	$512,081,331	$165,919,088	.....
1905	498,931,014	145,313,606	$54,180,231
1904	480,675,486	189,226,305	53,484,590
1903	486,099,240	154,380,725	52,251,956
1902	461,859,740	136,969,893	52,239,236
1900	449,400,657	125,467,307	52,188,411
1897	444,000,000	109,000,000	42,000,000
1890	374,926,668	135,512,766	45,921,192
1887	351,157,053	132,334,637	35,571,651

TAX RATE.—In 1906 the State tax rate (per $1,000) was $5.00.

DEBT LIMITATION.—The constitutional provisions relating to the creation of debt by the State are found in Sections 49 and 50 of the Constitution of 1891. We quote these sections below:

Section 49. The General Assembly may contract debts to meet casual deficits or failures in the revenue; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed five hundred thousand dollars, and the moneys arising from loans creating such debts shall be applied only to the purpose or purposes for which they were obtained, or to repay such debts: *Provided*, The General Assembly may contract debts to repel invasion, suppress insurrection, or, if hostilities are threatened, provide for the public defense.

Section 50. No Act of the General Assembly shall authorize any debt to be contracted on behalf of the Commonwealth except for the purposes mentioned in Section 49 unless provision be made therein to levy and collect an annual tax sufficient to pay the interest stipulated, and to discharge the debt within thirty years; nor shall such Act take effect until it shall have been submitted to the people at a general election and shall have received a majority of all the votes cast for and against it: *Provided*, The General Assembly may contract debts by borrowing money to pay any part of the

debt of the State without submission to the people and without making provision in the Act authorizing the same for a tax to discharge the debt so contracted or the interest thereon.

Cities, Towns, Etc.—Cities, towns, counties, taxing districts and other municipalities are limited by Sections 157 and 158 of the Constitution. Section 157 provides that no debt of any kind may be created to an amount exceeding in any year the income and revenue provided for such year *unless* authorized by a two-thirds vote of those voting at an election held for the purpose. In Section 158 we find the following limits to the debt-making power of municipalities. Cities having over 15,000 population 10% of the taxable property; cities and towns of 3,000 or more inhabitants but less than 15,000, 5%; cities and towns of less than 3,000 population, 3%; counties, taxing districts and other municipalities, 2%. Some exceptions are made to these limits. For instance, indebtedness may be contracted in excess of the limit when same has been authorized under laws in force prior to the adoption of the Constitution (Sept. 28 1891) or when necessary for the completion of a public improvement undertaken but not finished at the time of the adoption of the Constitution. A further exception is made in the case of such places as had exceeded the prescribed limit at the time the Constitution went into effect. In such instances permission is given to further increase debt in an amount not exceeding 2% in the case of cities and towns and not exceeding 1% in the case of counties, taxing districts or other municipalities—"until the aggregate of its indebtedness shall have been reduced below the limit herein fixed, and thereafter it shall not exceed the limit, unless in case of emergency the public health or safety should so require Nothing herein shall prevent the issue of renewal bonds or bonds to fund the floating indebtedness of any city, town, county, taxing district or other municipality."

POPULATION OF STATE.—

1900	2,147,174	1860	1,155,684	1820	564,135
1890	1,858,635	1850	982,405	1810	406,511
1880	1,648,690	1840	779,828	1800	220,955
1870	1,321,011	1830	687,917	1790	73,677

The proportion of the *colored* population was 16 47% in 1880; 14.69% in 1890, and 13.03% in 1900. In number *blacks* were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; 272,981 in 1890 and 284,706 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF KENTUCKY.

ALLEN COUNTY.

County seat is Scottsville.

LOANS— *When Due.*
Refunding Railroad Bonds.
4s J-D {$28,000c...June '08-'11 / 50,000c...June '12-'16 / 60,000c...June '17-'21
BONDED DEBT July 1907 $138,000
Assessed valuation 1907..$1,910,834
(Assessment about 70% actual value)
State&Co.tax(per $1,000) '06..$8 00
Population in 1890.....13,692
Population in 1900.....14,657
INTEREST payable at Scottsville.

ASHLAND. J. A. Meredith, Clerk.

This city is in Boyd County.

BOND. DEBT July 28 '06..$199,000
Sinking fund..... 22,000
NET DEBT July 28 1906.. 177,000
Assessed valuation 1906..$4,000,000
City tax (per $1,000) 1906....$12.50
Population in 1900.....6,800

BOURBON COUNTY. Denis Dundon, County Judge.

Paris is the county seat.

BOND. DEBT Oct 1906...$120,000
Assessed valuation 1907..14,579,800
State & Co. tax (per $1,000) '05 10.00
Population in 1900.....18,069

BOWLING GREEN. W. H. Philips, Clerk.

This city is in Warren County.

LOANS— *When Due.*
Water Works.
4s ---- $59,500.....1929
4s 9,500.....1935
General Fund.
4s ---- $21,500.....1929
Public School.
4s ---- $19,000.....1929
4s '07 J-J 20,000c...Jan 1 1937
Electric Light.
4s $10,000.....1935
Public Improvement.
5s ---- $15,000.....1910
5s 5,000.....1915
City Hall Bonds.
4s '07 J-J $25,000c...Jan 1 1937
BONDED DEBT Apr 1 '07..$184,500
Assessed valuation 1906...3,795,251
Total tax rate (per $1,000) '06 $13.00
Population in 1900.....8,300
Population in 1907 (est.).....12,500
INTEREST on the bonds of 1907 is payable at the Citizens' National Bank, Bowling Green.

CARROLL COUNTY. Wm. Deatherage, Clerk.

Carrollton is the county seat.

LOANS— *When Due.*
Funding Bonds.
6s '98 --- $22,000...May 2 '08-'18
5s '00 --- 4,327.50..Jan 2 1920
Turnpike Bonds.
4s '99 --- $25,000....Jan 5 1924
5s '00 --- $5,672.50..Jan 2 1920
4s '00 --- 10,000....May 2 1915
BONDED DEBT Sept 1907..$67,000
Assessed valuation 1907...2,984,899
State & co. tax rate(per M) '07..$9.50
Population in 1900.....9,825

CHRISTIAN COUNTY. G. L. Campbell, County Clerk.

County seat is Hopkinsville.

LOANS— *When Due.*
Turnpike Bonds.
5s J-J $75,000....Jan 1 1931
5s '07 J-J 100,000....July 1 1937
(Subject to call after July 1 1927.)
Refunding Bonds
4s '04 M-N $70,000....Nov 1 1934
(Subject to call after Nov. 1 1909.)
BOND. DEBT Oct 1 1907..$245,000
Assessed valuation 1906...13,014,865
(Assessment about 60% actual value)
State & Co.tax(per $1,000) '06.$10.00
Population in 1890.....34,118
Population in 1900.....37,962
INTEREST on refunding 4s is payable at City Bank; on turnpike bonds due 1931, First National Bank, Hopkinsville, Ky.; and on the turnpike bonds of 1907 at Latham, Alexander & Co., New York.

CLARK CO. J. H. Evans, Co. Judge County Court.

County seat is Winchester.

LOANS— *When Due.*
Turnpike Bonds.
6s A-O $37,000c...Apr '08-'10
($15,000 payable each year.)
4s J-J 50,000c 1923-1927
(Due $10,000 yearly 1923 to 1927.)
Refunding Bonds.
4s J-D $14,000c..June 1 '17-18
BONDED DEBT Sept '07.. $101,000
Assessed valuation 1907...10,319,195
(Assessment about 80% actual value)
State & Co.tax(per $1,000) '07.$10.00
Population in 1890.....15,434
Population in 1900.....16,694
Population in 1906 (about)...20,000
INTEREST payable at New York.

COVINGTON. Geo. T. Beach, Mayor; W. S. Gould, Aud.

This city is in Kenton County. Incorporated 1834 The Supreme Court of the United States on May 31 1904 sustained the right of the city to build and operate an electric-light plant. Bonds to the amount of $75,000 were voted several years ago for this purpose, but their issuance was prevented by litigation. Up to date of statement none of these bonds had been issued. See V. 78, p. 2398; V. 75, p. 810; V. 71, p. 1183. Central Covington was annexed to this city in Nov. 1906

LOANS— *When Due*
Asphalt Bonds.
4s '91 F-A$142,600c...Aug 1 1931
Brick Bonds.
5s '05 Jan $2,025 60..Jan 1 '08-'15
5s '06 July 4,190 98.....
5s '07 Jan 1,399 61.....
Bridge Bonds.
4s '86 J-J $33,000c...July 1 1926
Cov. W. Cov. & Lud. Highway.
4s '93 F-A $7,900c...Aug 1 1923
(Subject to call.)
Casparis Judgment Bonds.
4s '93 M-S $103,500c..Mch 1 1923
Water Works Redemption.
4s '90 J-J $190,700c...Jan 1 1930
Redemption Bonds.
4s '80 F-A $73,200c...Aug 1 1920
(Subject to call 1910.)
4s '92 F-A $106,300c..Aug 1 1922
Funding Bonds.
5s '80 F-A $281,000c..Aug 1 1920
(Subject to call 1910.)
Reservoir & Water-Works Bonds
4s '87 J-J $520,000c...Jan 1 1927
4s '88 J-J 371,000c...Jan 1 1928
4s '88 J-J 23,000c...July 1 1928
4s '90 J-J 111,000c...July 1 1930
Sewer Bonds.
5s '03 M-S $30,000....Mch 4 1923
Street Improvement Bonds.
6s '04 M-S $6,400.....
6s '05 A-O 5,400.....
6s '06 M-N 1,500.....
Refunding Bonds.
4s '94 J-J $51,300c...July 1 1934
BOND. DEBT Jan 1 '07..$2,065,623
Assessed valuation, real..17,014,639
Assessed valuation, pers'l..7,559,169
Total valuation 1907.....24,573,808
(Assessment about 4-5 actual value.)
City tax (per $1,000) 1907.....$17.50
Population in 1890.....37,371
Population in 1900.....42,938
Population in 1905 (est.).....50 000
INTEREST on the brick bonds, on the Covington, West Covington and Lud. highway bonds and on the street-improvement bonds is payable in Covington; on others in New York
TAX FREE.—All bonds are exempt from taxation.

DANVILLE. Henry E. Woolfolk, Mayor.

This place is in Boyle County.

BOND. DEBT Mch 1 1907..$73,000
Assessed valuation 1906...3,069,362
Tax rate (per $1,000) 1906....$7.00
Population in 1900.....4,285
INTEREST is payable at the National Bank of Commerce, N. Y. City.

DAYTON. John Kruchten, Mayor; Chas. A. Bird, City Clk.

Dayton is in Campbell County. Incorporated March 12 1867.

LOANS— *When Due.*
Refunding Bonds.
5s F-A$134,000c...Aug 1 1915
4s '06 J-J 18,200c...Sept 1 1921
(Subject to call $1,000 yearly.)
BOND. DEBT Sept 1907.. $152,200
Assessed valuation 1907...2,672,310
(Assessment is ¾ actual value.)
Total city tax (per $1,000) '06..$13.50
Population in 1890.....4,264
Population in 1900.....6,104
INTEREST on the refunding bonds, due 1915, is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City; on the refunding 4s of 1906 at the Bank of Dayton.
TAX FREE.—The bonds are all exempt from city tax.

DAYTON SCHOOL DISTRICT.—R. L. Kimberly, Secretary.

LOANS— *When Due.*
4s A-O $20,000c..Apr 1 '08-'23
($5,000 every 5 years.)
Assessed valuation 1906..$2,497,575
School tax (per $1,000) 1906..$3.50
INTEREST is payable at Newport National Bank, in Newport.

FAYETTE COUNTY. L. E. Pearce, County Auditor.

County seat is Lexington.

LOANS— *When Due.*
Refunding A. & M. Bonds.
4½s J-J $5,000c 1917
K. N. RR. Bonds.
4½s J-J $20,000c 1917
Court-House Bonds.
4s J-J $100,000c 1919
Funding Bonds.
4½s'04 J-J {$6 000c...June 1 1924 / 102,000c..Jan 1 '08-'24
BOND. DEBT Jan 1 '07 $245,000
Floating debt..... 65,400
TOTAL DEBT Jan 1 1907 310,400
Sinking fund..... 26,310
NET DEBT Jan 1 1907... 284,090
Assessed valuation 1907..35,677,505
State&Co.tax(per $1,000) '07..$10.00
Population in 1890.....35,698
Population in 1900.....42,071
INTEREST on the 4½% funding bonds is payable at Hanover National Bank, New York.

FRANKFORT. W. S. Polsgrove, Clerk.

This is the capital of the State and the county seat of Franklin County. Incorporated Oct. 10 1786. City owns $32,000 6% Capital Gas & Electric Light Co. bonds. Bonds are tax-exempt.

LOANS— *When Due.*
Funding Bonds
6s J-J *$10,000c...Jan 1 1911
5s '04 M-S 30,000c..Sept 1 '14-'24
($5,000 every two years.)
Refunding Bonds.
4½s J-J $120,000c 1927
(Subject to call after 1917.)
4s J-J 35,000c.....
4½ Ms-S $39,000c...Mch 1 1923
(Subject to call after March 1 1913.)
BOND. DEBT Aug 20 '07. $234,000
Water debt (included)..... 125,000
Assessed valuation 1907....4,064,324
(Assessment at fair cash value.)
Total tax rate (per $1,000) '06..$25.00
Population in 1890..... 7 892
Population in 1900.....9,487
Population in 1904.....10 090

* These loans are held by the sinking fund for the benefit of the school fund; prinicpal is not payable and interest is used for the support of the public schools.

INTEREST is payable on the refunding bonds at the Bank of America, New York City; on all other bonds at the Bank of Kentucky, Frankfort.

FRANKLIN COUNTY. J. H. Polsgrove, County Judge.

County seat is Frankfort.

LOANS— *When Due.*
Refunding Bonds
4s J-J $130,000c.....1919
Funding Bonds.
5s J-J {$2,000c...July 1 1913 / 55,000c..July 1 '14-'24
5s '05 M-N 19,000c...Nov 1 1925
4½s J-J 62,000c.....1918
--s A-O { 3,000c.....1920 / 120,000c.....1921-1924
BOND. DEBT Sept 1 '07.. $291,000
Sinking fund..... 50,000
NET DEBT Sept 1 1907... 241,000
Total assessed val. 1907...7,784,025
(Assessment about 80% actual value)
State&Co.tax(per $1,000) '07..$11.00
Population in 1890.....21,267
Population in 1900 20,852
Population in 1907 (est.).....27,000
INTEREST is payable at the Bank of America in New York City.

GRANT COUNTY. R. L. Webb, Treasurer.

County seat is Williamstown.

LOANS— *When Due.*
Bridge Refunding.
4½s M-N$135,000c..Nov 10 '08-'17
($1,000 and $1,500 due alternate yrs.)
Turnpike Refunding.
4½s M-N $21,000c..Nov 10 '08-'17
($1,500 and $2,000 in alternate years)
4½s'06 F-A $15,000c..Aug 1 '08-'17
Funding Bonds.
4s '06 J-D {$56,000c..Dec 1 '18-'25 / 9,000c...Dec 1 1926
(Subject to call any time.)
BOND. DEBT Apr 19 '07.. $118,000
Floating debt..... 13,649
TOTAL DEBT Apr 19 1907 131,649
Sinking fund..... 17,484
NET DEBT Apr 19 1907 114,165
Assessed valuation 1907...3,467,762
(Assessment is 70% actual value.)
State&Co.tax(per $1,000) '07..$12.65
Population in 1907 (est.).....13,750
Population in 1900.....13,239
INTEREST on the bridge and the $21,000 turnpike bonds is payable at the Hanover National Bank in New York City; on the turnpike 4½s of 1906 at the County Treasurer's office, and on the funding bonds at the Continental National Bank in Chicago, Ill.

GREEN COUNTY. P. F. Marshall, Clerk.

County seat is Greensburgh. The railroad-aid bonds below have been repudiated and the county has not paid anything on them since 1878. On June 17 1903 the Appellate Court rendered a decision against the validity of the bonds. See V. 77, p. 48. The Federal Court on March 14 1904 handed down a similar decision. V. 78, p. 1234. For latest items regarding litigation, see V. 81, p. 1059, and V. 84, p. 949.

LOANS— *When Due.*
RR. Aid Bonds (see note above).
6s ---- $250,000.....Past due
Assessed valuation 1907..$1,271,495
(Assessment about 30% actual val.)
State & Co tax (per M) '07....$10.00
Population in 1900.....12,255
Population in 1907 (est).....15,000

HARRISON COUNTY.—James M. Rankin, Treasurer.

Cynthiana is the county seat.

BOND. DEBT Sept 1907.. $50,000
Floating debt..... 30,000
Assessed valuation, real...6,090,611
Assessed val., personal....1,303,053
Total valuation 1907....$7,393,664
(Assess. abt. 80% to 90% actual val.)
Population in 1900.....18,570
Population in 1907 (est.).....20,000
INTEREST is payable in Cynthiania and New York.

HENDERSON. B. L. Powell, City Clerk.

This city is the County seat of Henderson County. This city received its present charter in 1893.

LOANS— *When Due.*
Refunding Bonds.
4s J-J $265,000c 1927
(Subject to call after 1913.)
BOND. DEBT Sept 1 '07.. $265,000
Total assessed val. 1907....8,000,000
(Assessment about 80% actual val.)
Total tax rate (per $1,000) 07 $26.00
Population in 1890.....8,835
Population in 1900.....10,272
Population in 1907 (est.).....20,000
INTEREST is payable at the Planters' State Bank in Henderson.

LEXINGTON. M. Kaufman, Auditor.

This city is in Fayette County. Incorporated in 1894.

LOANS— *When Due.*
Auditorium Bonds.
4s '05 F-A $20,000c...Feb 1 1945
Brick Street Bonds.
6s '91 Var $5,266.78c.various, '21
4½s 94 M-N 75,570c...Nov 1 1934
Funding Bonds.
5s '88 F-A $50,000c...Aug 1 1918
Refunding Bonds.
4½s'92 F-A$105,000c...Aug 1 1932
4½s'94 F-A 45,000c...Aug 1 1924
4½s'93 J-D 81,000c...June 1 1933
4s '95 J-J 25,000c...Jan 10 1935
Viaduct Bonds.
4s '05 J-D $27,000 ...Dec 1 1945
School Building Bonds.
5s '88 A-O $30,000c...Apr 1 1918
Sewer Bonds.
4s '05 F-A $50,000c...Feb 1 1945
4s '06 F-A 25,000....Aug 1 1946
Park Bonds.
4s '03 A-O $38,000c...Apr 1 1923
Railroad Aid Bonds.
5s '88 J-D $100,000c...June 1 1918
4½s'90 M-S 150,000c...Sept 1 1920
4½s'92 F-A 15,000c...Aug 1 1932
BOND. DEBT Jan 1 1907.. $841,837
Total assessed val. 1906..19,322,235
(Assessment about actual value.)
Total tax (per $1,000) 1906...$26.90
(Assessment about actual value.)
Population in 1890.....21,567
Population in 1900 (Census)..26 369
Population in 1906 (est.).....30,000

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school-building bonds, the Auditorium bonds, the sewer bonds, and special assessment bonds, at Lexington, and on the viaduct bonds at the Phœnix National Bank New York.

LEXINGTON SCHOOL DISTRICT. J. D. H. Simrall, Clerk Bd. of Ed'n.

4s g M-N $75,000 ....May 1 1933
5s A-O 27,000c...Apr 1 1918

BONDED DEBT Oct 1907..$102,000

INTEREST is payable in Lexington.

LOGAN COUNTY. Jno. W. Millikin, Treasurer.

County seat is Russellville.

LOANS— *When Due.*

Refunding Bonds.

4s J-J $140,600c..Jan 1 '08-'30
6,400c...Jan 1 1931

BOND. DEBT Oct 1 1907..$147,000

INTEREST is payable in Louisville, Ky.

Assessed valuation 1907...$5,585,050
(Assessm't about 70% actual val.)
State & Co. tax (per M) '06....$12.50
Population in 1900.....25,994
Population in 1906 (est.).....30,000

LOUISVILLE. J. F. Grinstead, Mayor; E. T. Semhitt, Tr.

Louisville is the county seat of Jefferson County. Incorporated Feb. 13 1828. In a decision rendered in June 1907 the Jefferson County Court held that the property of the Louisville Water Company is not liable for State and county taxes. V. 85, p. 481.

LOANS— *When Due.*

Refunding Bonds (gold).

4s '90 M-S $477,000c..Sept 15 1910
4s '97 J-J 357,000c...July 1 1937
3½s'00 M-N 448,000c...May 1 1940
3½s'01 A-O 108,000c...Apr 1 1941
3½s'01 J-D 390,000c...June 1 1941
3½s'01 J-J 137,000c...July 1 1941
3½s'03 A-O 194,500c...Apr 1 1943
3½s'03 J-J 790,000c...July 1 1943

Municipal Improvements.

4s '83 J-J $1,255,500c...July 1 1923
4s '88 Q-M 1,458,900c...Dec 1 1928

Park Bonds.

4s '90 J-J $1,098,000c...July 1 1930

Sewer Bonds.

4s g '07 F-A $700,000c...Feb 1 1947

Sewer and Park Bonds.

3s '01 J-J $244,000c...Jan 1 1941

Old Liabilities 1871-1880.

5s '86 F-A $436,000c...Aug 1 1911
5s '80 M-N 2,000c...May 1 1920
(Subject to call.)

Railroad-aid Loans.

Refunding Eliz. & Pad. RR.

3½s g '03 J-J $956,000c...Jan 1 1943

South Louisville Bonds.

6s '92 M-N $50,000c...Nov 1 1912
Past-due bonds $12,000

INTEREST is largely payable at First National Bank, New York City.

TAX-FREE.—Bonds are exempt from all taxation except State tax.

BONDED DEBT on Aug. 1 1907 was $8,747,200. The sinking fund assets amounted on Aug. 1 1907 to $1,444,511, including $1,275,100 stock of the Louisville Water Co. The sinking fund owns the entire stock of the Louisville Water Co. The gross earnings of the water company in 1906 were $556,747.94; operating expenses, &c., $191,160 05; net earnings, $365,587.89. Assets of water company Dec. 31 1906, $7,630,519; liabilities (bonded and floating debt), $1,304,284, $1,000,000 second mortgage bonds of the Louisville Water Co. were offered on March 6 1907. Up to Nov. 16 1907 $554,000 had been placed. *These bonds are not an obligation of the city*—see V. 84, p. 404. $1,000,000 sewerage bonds of the city were offered on July 10 1907 and up to Nov. 18 1907 $700,000 had been sold.

ASSESSED VALUATION, TAX RATE, &c.—The city's assessed valuation (about 80% actual value) and tax rate have been as follows:

Years—	*Real Estate.*	*Personal Property.*	*Total.*	*Total Tax per $1 000.*
1907	.....	.....	$159,610,244	.....
1906	$99,588,405	$47,433,618	147,022,023	$26.60
1905	96,550 000	42,250,000	138,800,000	27.20
1904	94,150,000	37,850,000	132,000,000	26.30
1902	91,500,000	36,000,000	127,500,000	23.10
1893	84,600,000	5,725,000	90,325,000	23.05

For 1906 the city tax rate (per $1 000) was $18.00

POPULATION.—Population in 1906 (est.), 250,000; in 1900 it was 204,731; in 1890 it was 161 129; in 1880 it was 123,758; in 1870 was 100 753.

LUDLOW. C. T. Davis, Clerk.

This city is in Kenton County.

LOANS— *When Due.*

Renewal Bonds.

..s '98 .... $1,500...Jan 15 1908
..s '99 .... 1,100...Dec 15 1908
..s '99 .... 900...Jan 15 1909
..s '98 .... 8,000.....
..s '04 .... 8,000.....1924

Water Bonds.

..s '92 .... $25,000.....Dec 1922

School Bonds.

..s '95 25,000

BONDED DEBT Jan 1 '07..$72,300
Assessed valuation 1906...1,677,980
Tax rate (per $1,000) 1906...$12.50
Population in 1900.....3,334

McCRACKEN COUNTY. J. H. Burnett, Fiscal Agent.

County seat is Paducah.

LOANS— *When Due.*

Refunding Bonds.

5s M-S $350,000c..Sept 1 1933
(Optional $150,000 Sept 1 1913 and $200,000 Sept 1 1923.)
4s M-S $100,000c..Sept 1 1933

BOND. DEBT Feb 1907...$450,000

INTEREST is payable in New York City.

Sinking fund.....$95,620
NET DEBT Feb 1907.....354,380
Assessed valuation 1907..11,478,260
(Assessm't about ½ actual value.)
County tax (per $1,000) 1906...$7.50
Population in 1890.....21,051
Population in 1900.....28,733

MADISON COUNTY. R. H. Crooke, County Attorney.

County seat is Richmond.

LOANS— *When Due.*

Refunding Railroad Bonds.

4s J-J $112,000c...Jan 1939
(Subject to call after Jan. 1919.)

Turnpike Bonds.

4½s J-D $64,000c .....
(Due part yearly in Dec.)

BOND. DEBT Oct 1 1906..$176,000

Sinking fund.....$10,000
Assessed valuation 1907..10,120,130
(Assessment is 4-5 actual value.)
State & Co. tax (per M) '06...$10.50
Population in 1890.....24,348
Population in 1900.....25,607
Population in 1905 (est.).....30,000
INTEREST payable at New York.

MERCER COUNTY.

County seat is Harrodsburgh.

LOANS— *When Due.*

Refunding Bonds.

4s M-N $112,750..Nov 21 '06-28

BOND. DEBT July 1 1907..$120,000
Total assessed val. 1906...7,500,000

(Assessm't about 65% actual val.)
State & Co tax (per M) 1906...$9.00
Population in 1890.....15,034
Population in 1900.....14,426

INTEREST payable at Union National Bank Louisville.

MIDDLESBOROUGH. E. S. Helburn, Mayor.

Middlesborough is in Bell County. The bonds below originally carried 6% interest and have been in default for some time. A compromise was effected in 1906 whereby interest was reduced to 4% and $28,000 to be paid by city in cash in settlement of all past-due coupons—payment to be made $2,000 yearly. V. 83, p.1132; V. 84, p. 404.

LOANS— *When Due.*

General Bonds.—(See note above.)

6s semi-an $150,000....Apr 1 1921
(Compromised rate of interest 4%.—See note above.)

BONDED DEBT Sept '07..$150,000

INTEREST is payable at the Harris Trust & Savings Bank in Chicago, Ill.

TAX FREE.—All the bonds issued by this city are tax exempt.

Other debt (est).....$40,000
Total assessed val. 1906...1,000,000
(Assessment is ¾ actual value.)
Total tax (per $1,000) 1906...$19.00
Population in 1890.....3,271
Population in 1900.....4,162

MIDDLESBOROUGH SCHOOL DISTRICT. H. H. Sprague, Secretary.

6s '06 ann $12,000.....1926 (Subject to call after 1921.)

MUHLENBERG COUNTY. Thomas E. Sumner, Treas.

County seat is Greenville.

Railroad bonds aggregating $300,000 were the subject of much litigation. (V. 70, p. 546, and V. 72, p. 637). This debt was compromised by the issuance of the refunding bonds given below. These latter have been judicially determined valid. The interest is now being paid promptly and a sinking fund has been created.

LOANS— *When Due.*

Refunding Bonds.

5s g J-J $25,000c...July 1 1910
5s g J-J 80,000c 1915
5s g J-J 85,000c 1920

BOND. DEBT Nov '06....$190,000

Assessed valuation 1907...$3,654,207
(Assessment about ½ actual value.)
State & Co. tax (per M) 1905...$20.00
Population in 1890.....17,995
Population in 1900.....20 741
INTEREST payable at New York.

NEWPORT. Dr. August Helmbold, Mayor; Frank X. Lang, Auditor.

Newport is in Campbell County. Bonds are exempt from municipal taxes.

LOANS— *When Due.*

Funding Bonds.

5s '93 F-A $45,500c...Aug 1 1913
5s '93 A-O 7,000c...Oct 1 1913

Refunding Bonds.

5s '94 F-A $10,000c...Feb 1 1914
4s '04 J-J 35,000c...July 1 1924
5s '94 M-N 92,000c...May 1 1914
3.65s '01 J-J 518,500c...Jan 1 1930
4s '06 J-J 55,000c...July 1 1926

Newport St. Bonds (Gen'l Debt).

5s various $30,000c...Various 1918
88,100c...Various 1919
5,000c...Dec 28 1922
1,500c...Aug 1 1923

Bridge Bonds.

4s '86 J-J $37,000c...July 1 1911

GEN'L BONDS Oct 1907..$928,100
Assessment debt 203,900
TOTAL DEBT Oct 1907..1,132,000
Assessed valuation, real...10,912,575
Assessed val., personal.....951,020
Assessed val., franchises.....1,325,295
Total valuation 1907.....13,188,890
(Assessm't about 2-3 actual value.)
Total tax (per $1,000) '06....$29.04
Population in 1890.....24,911
Population in 1900.....28,308

INTEREST is payable at the City Treasurer's office or at the Bank of America, New York.

OWEN COUNTY. J. G. Vallandingham, Auditor.

County seat is Owenton. Bonds are all exempt from taxation.

LOANS— *When Due.*

County Bonds.

5s M-S $100,000c...Sept 1 1916
(Subject to call at any time.)
5s F-A $40,000c 1922

Refund. Bridge & Turnpike.

6s F-A $30,000c...Feb 1 1917
(Subject to call after Feb 1 1912.)

BOND. DEBT Sept 2 '07..$170,000
Floating debt.....40,000
Assessed valuation 1907...3,745,950
(Assessment about ½ actual value.)
State & Co. tax (per M) '07...$14.25
Population in 1890.....17,676
Population in 1900.....17,553

INTEREST is payable at New York City.

OWENSBORO. Wm. M. O'Bryan, Mayor; N. Long, Clerk.

This is the county seat of Daviess County.

LOANS— *When Due.*

Railroad Bonds

4s M N $53,000c...Nov 1 1919
(Subject to call.)

Street Improvement Bonds.

4s J-J $200,000c...Jan 1 1930
(Subject to call Jan. 1 1915.)

Water Bonds.

4s J-J $200,000c...Jan 1 1931
(Subject to call after Jan 1 1911.)

4s '07 J-J $60,000....Jan 1 1937
BONDED DEBT Apr 1907..$513,000
Total assessed val. 1907...2,727,641
(Assessment about 2-3 actual value.)
City tax rate (per M) 1907....$20.00
Population in 1890.....9,837
Population in 1900.....13,189
INTEREST is payable at Owensboro

PADUCAH. D. A. Yeiser, Mayor; Alex. Kirkland, Aud.

This is the county seat of McCracken County. Incorporated 1830. As an offset to the bonded debt, the city owns railroad stock of the par value of $220,000. The $100,000 C. St. L. & P. RR. bonds were declared valid by the U. S. Court in September 1902.

LOANS— *When Due.*

Chicago St. L. & P. RR.

4½s'88 J-D $100,000c...Dec 1 1918
(Subject to call after 1898.)

Refunded N. O. & O. RR.

4½s'00 J-J $66,000c...July 1 1926
4½s'83 F-A 45,000c...Aug 1 1928

Refunding Bonds.

4½s'04 M-N $20,000c...May 2 1924

P. T. & A. RR.

4s '91 A-O $100,000c...Oct 1 1920

P. & M. Gravel Road.

4s '00 J-J $2,400c...July 1 1909
4s '00 J-J 1,600c...Jan 10 1914

Improvement Bonds.

4s '04 F-A $200,000c...Aug 1 1934

BOND. DEBT Jan 1 1907..$535,000
Floating debt.....44,045
TOTAL DEBT Jan 1 1907..579,045
Sinking fund 26,078
NET DEBT Jan 1 1907.....552,967
Total assessed val. 1907...10,850,599
(Assessm't 60 to 70% actual value.)
City tax rate (per M) 1907....$18.50
Population in 1890.....12,797
Population in 1900.....19,446
Population in 1907 (est.).....32,500

INTEREST on the Chicago St. Louis & Paducah 4½s and on the refunded N. O. & O. RR. bonds is payable in New York City; on the improvement bonds at the Western German Bank in Cincinnati; on all other bonds in Paducah.

PENDLETON COUNTY. E. S. Clarke, Treasurer.

County seat is Falmouth.

LOANS— *When Due.*

Funding Bonds.

5s J-J $63,500c...July 1 1912

Turnpike Bonds.

6s J-J $20,000c...July 1 1908
5s J-J 40,000c...July 1 1910

BOND. DEBT Sept 2 1907..$123,500

INTEREST on the funding bonds is payable at the Chase National Bank, N. Y.; on all others at the Bank of America, New York.

Sinking fund.....$6,000
Assessed valuation 1907...3,306,900
(Assessment is ½ actual value.)
State & Co. tax (per M) '06....$10.75
Population in 1890.....16,346
Population in 1900.....14,947
Population in 1906 (est.).....16,000

SCOTT COUNTY. D. P. Ewing, Treasurer.

County seat is Georgetown.

LOANS— *When Due.*

Turnpike Bonds.

4s J-J $20,000c...Jan 1 '08-'11
6,000c...Jan 1 '12-'13

Refunding Bonds.

4s J-J $21,000c..July 1 '08-'14
4s J-J 48,000c..July 1 '15-'20
4s J-J 10,000c...July 1 1921

BONDED DEBT Jan 1907..$108,000
Sinking fund.....1,300
Assessed valuation, real...7,738,032
Assessed val. personal.....1,337,438
Total valuation 1906.....9,072,470
Assessed valuation 1907.....9,080,809
State & Co. tax (per M) '06....$10.00
Population in 1900.....18,076

INTEREST is payable in Georgetown.

WARREN COUNTY. L. J. Cherry, Treasurer.

Bowling Green is the county seat.

LOANS— *When Due.*

Turnpike & Refund'g Bonds.

4s A-O $139,500c...Jan 2 1929
(Subject to call, $35,000 in 1909; $35,000, 1914; $35,000, 1919, and $35,000, 1924.)

BOND. DEBT Sept 1906...$139,500
Sinking fund.....15,000
NET DEBT Sept 1906.....$124,500

INTEREST is payable at Bowling Green

Assessed valuation, real...$8,827,000
Assessed val., personal.....3,100,000
Tot. assessed val. 1906...11 927,000
Assessed valuation 1907...10,139,595
(Assessment about 80% actual val.)
State & Co. tax (per M) 1906...$9.25
Population in 1890.....30,158
Population in 1900.....29,970
Population in 1906 (est.).....30,000

ADDITIONAL STATEMENTS.

	Bonded Debt. $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax Rate.* $	*Population.* 1900.
Cynthiana School District	35,000	.....	.....	2.80	.....
Fulton (C.), Fulton County	35,000	14,000	1,300,000	7.50	2,860
Garrard County	25,000	None	5,369,986	5.00	12,042
Hopkinsville (C.), Christian Co.	51,000	9,000	3,600,000	15.00	7,280
Lincoln County	33,000	.....	8,000,000	4.80	17,059
Maysville, Mason County	112,000	.....	3,500,400	12.50	6,423
Montgomery County	98,500	.....	6,045,467	11.00	12,834
Paris, Bourbon County	46,500	.....	3,750,000	14.50	4,603
Princeton (C.), Caldwell County	35,000	.....	1,000,000	9.50	2,556
Woodford County	67,500	None	9,812,249	8.90	13,134

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26 1790)...May 26 1790
Admitted as a State (Act June 1 1796).....June 1 1796
Total area of State (square miles).....42,050
State Capital.....Nashville
Governor (term expires Jan. 15 1909)..Malcom R. Patterson
Secretary of State (term exp. Feb. 12*a* 1909)..John W. Morton
Treasurer (term expires Feb. 1*a* 1909).....R. E. Folk
Comptroller (term expires March 19 1909)....Frank Dibrell

a Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

LEGISLATURE meets biennially in odd years on the first Monday in January and sessions are not limited, "but no member shall be paid for more than 75 days of a regular session."

STATE DEBT.—The debt on which the State is paying interest is as follows, the aggregate on Nov. 15 1907 being $12,301,800.

LOANS— Name and Purpose.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstanding.
New settlement bonds (subject to call at 100)	3	J-J	July 1 1913 c&r	$10,025,800
Penitentiary bonds	4½	A-O	Oct 1 1913 c	600,000
Redemption bonds	4½	A-O	Oct. 1 1913 c	1,000,000
Old ctfs. of indebtedness held by State institutions	5&6	J-J	At pleasure of State.	642,000
Old bonds held by State institutions	6	J-J	July 1 1914	34,000

INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, &c.—The 3% bonds in the above table were given in settlement of 6% bonds. This compromise was effected in 1883, but there is still outstanding quite a number of the old bonds. These old bonds were funded at 50c. on the dollar, and to represent fractions the State issued what is known as "scrip." The subjoined statement shows Tennessee's total debt on Nov. 15 1907.

Total interest-bearing debt	$12,301,800
Estimated amount of bonds yet to be funded	335,666
Total bonded debt	12,637,466

Of the unfunded bonds $335,666 66 are owned by the United States Government. The State will not fund these bonds, it is said, until certain claims are adjusted between the State and the Federal Government. Under an Act of 1905 all of the unfunded bonds, except the $335,666.66 held by the Federal Government, were eliminated from the State debt on Jan. 1 '07.

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	Acres. $	Town Lots. $	Other Property. $	Total Value. $	Aver'ge Value p.Acre. $	Rate of Tax per $1,000. $
1906	182,866,869	161,653,077	53,378,271	402,898,217	7.02	3.50
1905	175,426,832	141,130,913	57,427,866	373,985,611	6.95	3.50
1904	175,742,457	137,432,921	55,417,428	367,952,806	6.95	3.50
1903	173,017,463	127,090,255	51,655,051	351,762,769	6.75	3.50
1902	173,207,406	124,757,254	49,323,053	347,887,713	6.84	3.50
1900	171,527,025	120,338,355	48,403,768	340,359,148	6.61	3.50
1895	165,883,997	111,906,412	38,271,204	316,061,613	6.42	2.00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6.54	3.00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5.60	3.00
1880	148,999,550	46,635,550	16,133,538	211,768,438	6.00	1 00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6.74	4.00
1871	205,386,777	———72,518,243———		287,905,020	8.39	6.00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6.72	4.50

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1906 was $70,049,749.

POPULATION.—The population of Tennessee has been as follows:

1900	2,020,616	1860	1,109,801	1820	422,771
1890	1,767,518	1850	1,002,717	1810	261,727
1880	1,542,359	1840	829,210	1800	105,602
1870	1,258,520	1830	681,904	1790	35,691

The proportion of the colored population was 26.14% in 1880, 24.57% in 1890 and 23.8% in 1900. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403,151 in 1880; 434,300 in 1890; 480 243 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

ANDERSON COUNTY. George Taylor Jr., Trustee.

Clinton is the county seat.

LOANS— *When Due.*

Road Bonds.

4½s F-A$100,000 ---------1935

(Subject to call after 1912.)

4½s'07 J-J { $25,000c...Oct 1 '17-'21; 50,000c...Oct 1 '22-'26; 25,000c...Oct 1 '27-'31 }

BOND. DEBT Sept 1 '07.. $100,000
Bonds of 1907 (additional).. 100,000
Assessed valuation 1907 ...2,850,000
(Assessment about 80 % actual value)
State & Co. tax (per $1,000) '07..$14.50
Population in 1907 (est.)------19,000

INTEREST is payable in Knoxville.

BRADLEY COUNTY. J. I. Harrison, Clerk.

Cleveland is the county seat.

LOANS— *When Due.*

Road Bonds.

5s '07 J-J $25,000c...July 1 1937

BONDED DEBT Aug 1907..$193,000

INTEREST on the bonds of 1907 is payable at the Cleveland National Bank, Cleveland, Tenn.

Assessed valuation 1906...$2,325,390
County tax (per $1,000) 1906..$17.00
Population in 1900----------15,750

BRISTOL. J. A. Dickey, Mayor; T. J. Burrow, Recorder.

Bristol is in Sullivan County. Incorporated Feb. 22 1856.

LOANS— *When Due.*

Court House Bonds.

6s g J-D $10,000c...Feb 1 1922

Funding Bonds.

6s M-S $19,500c...Mch 1 1925

King College Bond.

6s Feb $815c...Feb 1 1916

Market House Bonds.

6s g 92 J-D $10,000c...Feb 1 1922

Railroad Aid Bonds.

6s F-A $40,000c...Aug 5 1912
6s J-J 25,000c...July 1 1920

School Building Bonds.

5s '04 M-N $10,000c...May 1 1934
6s, g., J&J, 12,000c...July 1, 1921

School Bonds.

5s '05 M-S $12,000c...Sept 1 1925

Street Improvement Bonds.

6s g '90 J-J $25,000c...July 1 1920
6s g J-D 30,000c...Feb 1 1922

Street Imp't & Bridge Bonds.

4s A-O $20,000c...Oct 1 1921
4s J-J 5,000c...July 1 1922

Water-Works Bonds.

5s '07 A-O $280,000c...Apr 1 1937

BOND. DEBT Mch 25 '07..$218,000
Assessed valuation 1906...2,000,000
(Assessm't is about 2-3 actual value.)
Total tax per $1,000 in 1906..$25.50
Population in 1890----------3,324
Population in 1900----------5,271

INTEREST is payable at National Bank of Bristol or First National Bank, New York.

CAMPBELL COUNTY. W. H. Delap, Clerk

County seat is Jacksboro. (On Sept. 2 1907 $100,000 bonds were offered, of which $50,000 were sold on that day.)

LOANS— *When Due.*

Road Improvement Bonds.

4½s M-N $100,000...May 1 1932
(Subject to call after May 1 1912.)
5s '07 A-O $50,000c...Oct 1 1937
(Subject to call after Oct 1 1917.)

INTEREST is payable at Hanover National Bank, New York.

BONDED DEBT Oct 1907..$150,000
Assessed valuation 1906...3,973,720
(Assessment about ¾ actual value.)
State & Co tax (per $1,000) '06$15.50
Population in 1890----------13,486
Population in 1900----------17,317

CHATTANOOGA. T. J. Gillespie, Treasurer

Chattanooga is the county seat of Hamilton County. On June 18 1907 an issue of $900,000 bonds was voted for the purchase or building of water works. None yet issued.

LOANS— *When Due.*

Funding Bonds.

6s June $81,000c...June 1 1911
4½s'07 J-J 100 000c...July 1 1937

Sewer Bonds.

6s M-S $50,000c...Sept 1 1917
6s A-O 125,000c...Apr 15 1909
6s A-O 75,000c...Apr 15 1911

Street and Sewer Bonds

5s A-O$250,000c...Apr 15 1920
5s A-O 250,000c...Apr 15 1921
4½s'07 J-J 250,000c...July 1 1937
4½s'07 J-J 350,000c...July 1 1937

School, Park, Street & Sewer.

4½s'05 J-J $275,000c...July 1 1935

Park Bonds.

4½s'05 J-J $75 000c...July 1 1935
4½s'07 J-J 50,000c...July 1 1937

City-Hall Bonds.

4½s'07 J-J $200,000c...July 1 1937

Fire-Hall and Police Bonds.

4½s'07 J-J $50,000c...July 1 1937

Floating Indebt. & Public Imp't

3½s J-J $100,000c------1921

BOND. DEBT Sept 1907..$1,281,000
Assessed valuation 1906 ..20,000,000
City tax (per $1,000) 1906...$15.50
Total tax (per $1,000) 1906... 29.00
Population in 1890 ---------29,100
Population in 1906 (est) ----56,000

INTEREST on the funding 6s due in 1911 is payable in Chattanooga on all other bonds in New York City

CLAIBORNE COUNTY. P. G. Fulkerson, Chairman Road Commissioners.

County seat is Tazewell.

LOANS— *When Due.*

Road Bonds.

4½s'06 A-O $75,000c...Oct 1 1936

BONDED DEBT Dec 1906..$75,000

Assessed valuation 1906..$1,292,120
State & Co. tax (per $1,000) '06..$20.30
Population in 1900----------20,696

CLARKSVILLE. W. B. Young, Recorder.

County seat of Montgomery County. Incorporated in 1855, re-incorporated April 8 1905.

LOANS— *When Due.*

Refunding Bonds.

6s J-J $27,600c...July 1 1915
6s J-J 21,000c...July 1 1916
6s A-O 22,600c...July 1 1917
4s J-J 28,000c...July 1 1953
(Subject to call after July 1 1913.)

School Bonds.

4½s'07 A-O $25,000c...Apr 1 1927
(Subject to call after April 1 1912.)

Sewer Bonds.

4s J-J $13,000c...July 1 1925
(Subject to call after five years.)
5s J-J $500c...July 1 1915
(Subject to call.)

INTEREST is payable at Clarksville and New York.

Water Bonds.

6s F-A $32,000c...Feb 1 1909
4s J-J 20,000c ------ 1929
(Subject to call after 1909.)
4s '06 J-J $10,000c...July 1 1936
(Subject to call after July 1 1916.)

Railroad Aid Bonds.

4s '04 ---- $100,000c July 1 1924

BONDED DEBT Oct 1907..$198,500
Water debt additional)---- 106,000
Total valuation 1906------3,779,770
(Assessment about 80% actual val.)
Tax rate (per $1,000) 1907---$12.50
Population in 1890 (Census)---7,924
Population in 1900----------9,431

COLUMBIA. E. E. Erwin, Recorder

This city is in Maury County. Incorporated 1817.

LOANS— *When Due.*

Railroad Bonds.

6s J-J $25,000c --------1916

Funding Bonds.

4s A-O $30,000c --------1924

School Bonds.

6s ---- $13,000----------1917
(Subject to call.)

BONDED DEBT Jan 1 1907..$68,000

INTEREST payable in Columbia.

Floating debt---------- $20,410
TOTAL DEBT Jan 1 1907.. 68,410
Sinking fund---------- 8,634
NET DEBT Jan 1 1907--- 79,776
Total assessed val. 1907.. 2,212,668
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '07 $26.50
Population in 1900 ---------6,052
Population in 1907 (est.)-------7,000

CUMBERLAND COUNTY.

Crossville is the county seat.

BONDED DEBT July 1907..$59,500
Assessed valuation 1906...1,800,000
(Assessment about 66 % actual value)

State & Co. tax (per $1,000) '06 $16.50
Population in 1900----------8,311

DAVIDSON COUNTY. W. M. Pollard, County Judge.

Nashville is the county seat.

LOANS— *When Due.*

Asylum Bonds.

5s '07 --- { $50,000----Apr 1 1908; 100,000----Apr 1 1913 }

Bridge Bonds.

4½s'07 ---- $800,000c ----Aug 1937
(Subject to call $200,000 in each of the years 1912, 1915, 1918 & 1924.)

Turnpike Bonds.

4½s J-J $190,000----Jan 1 1922
(Subject to call after Jan 1 1912.)

BOND. DEBT Sept '07..$1,140,000
Sinking fund---------- 28,000
Total assessed val. 1907.. 64,479,580
(Assessment about 65% actual value)
State &Co. tax (per $1,000) '07.. $12.50
Population in 1900 ---------122,815
Population in 1907 (est.)----150,000

DYERSBURG. W. A. Fowlkes Jr., Mayor.

County seat of Dyer County.

LOANS— *When Due.*

Water & Electric Light Bonds.

4s M-N $48,000c..Nov 15 1922
5s M-N 33,000c..May 15 1933

Sanitary Sewer Bonds.

5s '04 J-J $25,000c..July 15 1934

INTEREST on the water bonds is payable at the First National Bank, Dyersburg.

BONDED DEBT Oct 25 '07..$106,000
Assessed valuation 1906...1,236,575
Total tax (per $1,000) 1906..$32.00
Population in 1900-------- ---3,647
Population in 1890----------2,009
Population in 1905 (est.)-------5,000

FRANKLIN. H. P. Fowlkes, Recorder.

This city is in Williamson County.

LOANS— *When Due.*

Water Works Bonds.

4½s'05 s-an $65,000c...July 1 1935
(Subject to call after July 1 1925.)

BONDED DEBT Sept 1907..$65,000

Assessed valuation 1906...1,100,000
(Assessment about 2-3 actual value.)
Tax rate (per $1,000) 1907----$9.00
Population in 1900----------2,180

INTEREST is payable in Franklin.

HAMBLEN COUNTY. I. A. Lang, Trustee.

Morristown is the county seat.

BONDED DEBT Dec 1906..$88,500
Assessed valuation 1906...2,451,970

State & Co. tax (per $1,000) '06..$16.50
Population in 1900----------12,728

HAMILTON COUNTY. Seth M. Walker, County Judge.

County seat is Chattanooga.

LOANS— *When Due.*

Funding Bonds.

4½s'05 A-O$100,000c...Apr 1 1925
5s Dec 100,000c...Dec 1 1921
(Subject to call after Dec. 1 1911.)

High-School Bonds.

5s '07 Apr $75,000c...Apr 1 1927
(Subject to call after Apr 1 1917.)

Tunnel Bonds.

5s '07 Apr $150,000c...Apr 1 1927
(Subject to call after Apr 1 1917.)

Bridge Bonds.

5s A-O$200,000c...Oct 1 1909

BONDED DEBT May 1907 $400,000
Sinking fund---------- 50,000
NET DEBT May 1907---- 350,000
Bonds of 1907 (additional).. 225,000
Assessed valuation 1907 ..28,038,924
(Assessment is 2-3 actual value.)
State & Co. tax (per $1,000) '06.$13.50
Population in 1890----------53,482
Population in 1900----------61,695
Population in 1907 (est.)-----85,000

INTEREST is payable in New York.

HARRIMAN. C. E. Hendrick, Mayor.

This city is in Roane County. Incorporated in 1891.

LOANS— *When Due.*

Refunding Bonds.

5s g '05 A-O$100,000c...Apr 1 1925

BONDED DEBT Feb 1907..$110,000

INTEREST is payable at National Park Bank, New York.

Total valuation 1906-----$1,200,000
City tax (per $1,000) 1906----$20.00
Population in 1890---------- 716
Population in 1900----------3,442

HAYWOOD COUNTY. J. W. McCleish, Trustee.

County seat is Brownsville.

LOANS— *When Due.*

Railroad Bonds.

6s May $121,700----May 1 1914

BONDED DEBT May 1907 $121,700

Assessed valuation 1906..$3,029,265
(Assessment is ¾ actual value.)
State&Co. tax (per $1,000) '07..$13.50
Population in 1900----------25,189

HENDERSON COUNTY. T. Edwards, Trustee.

Lexington is the county seat.

LOANS— *When Due.*

6s '89 A-O $57,000c---Apr 1 1909

BONDED DEBT Oct 1907..$57,000

Assessed valuation 1907...$1,606,685
State & Co. tax (per $1,000) '07..$15.50
Population in 1900----------18,117

JACKSON. Thomas Polk, Chairman Finance Committee; T. H. Hartmus, Auditor and Treasurer.

This city is in Madison County. Jackson owns its water-works plant valued at $400,000, deriving therefrom a yearly revenue of $32,000. Incorporated under Chapter 218, Acts of 1853-54.

LOANS— *When Due.*

Improvement Bonds.

6s '91 M-S $55,000c...Sept 1 1921
(Subject to call after Sept 1 1911.)
5s '90 A-O $67,000c---Apr 1 1920

School Bonds.

5s '97 F-A $22,000c...Aug 1 1917
(Subject to call after Aug 1 1907.)
4½s '07 J-D $25,000c...June 1 1927
(Subject to call after June 1 1917.)

Water-Works Bonds.

6s '85 J-J $47,000c...Jan 1 1915
(Subject to call after July 1 1905.)
4s '99 J-J 25,000c...July 1 1929
(Subject to call after July 1 1909.)
4s '05 J-J $22,000 ...July 1 1935
(Subject to call after July 1 1920.)

Tennessee Midland Ry. Bonds.

6s '89 J-J $125,000c --------1909

Funding Bonds.

4½s 07 J-D $90,000c...June 1 1927
(Subject to call after June 1 1917.)

Fire-Department Bonds.

4½s'07 J-D $10,000c...June 1 1927
(Subject to call after June 1 1917.)

BONDED DEBT Apr 1 '07 $361,000
Floating debt---------- 82,861
TOTAL DEBT Apr 1 '07.. 443,861
Assessed valuation 1906...3,698,462
(Assessment about ½ actual value.)
City tax (per $1,000) 1906.... $17.00
Total tax (per $1,000) 1906..$29 90
Population in 1890----------10,039
Population in 1906 (est.)-----20,000

INTEREST on the 6% improvement bonds is payable at the Importers' & Traders' National Bank; on the 5s at the Hanover National Bank; and on the Tennessee Midland bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

JEFFERSON COUNTY. Hal S. Harris, Sec. Pike Comm.

County seat is Dandridge.

LOANS— *When Due.*
Road-Improvement Bonds
5s '06 M-S$220,000c....1916-1931
(See V. 82, p. 232, for maturity.)
BONDED DEBT Sept 1907 $220,000

Assessed valuation 1906..$3 084,394
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '06..$16.00
Population in 1900.....18,500
Population in 1906 (est.).....21,500

INTEREST payable at the East Tennessee National Bank, Knoxville.

JOHNSON CITY. E. E. Ellsworth, Recorder

This city is in Washington County. Incorporated in 1887. Bonds are tax-exempt.

LOANS— *When Due.*
Street & School Bonds.
6s F-A $47,500c...Feb 1 1910
C. C. & C. RR. Bonds.
6s M-N $11,000c...May 1 1910
Public Improvement Bonds.
5s M-N $28,000c...May 1 1923
Funding Bonds.
5s F-A $10,000c...Feb 1 1925
School Bonds.
5s '05 F-A $17,500c...Aug 1 1926

BOND. DEBT Sept 26 '07..$114,000
Assessed valuation 1906....1,250,000
Total tax rate (per $1,000) '06 $32.00
Population in 1900.....4,645

INTEREST is payable in Johnson City.

KNOX COUNTY. A. D. Collier, County Judge.

County seat is Knoxville.

LOANS— *When Due.*
Funding Bonds.
4s A-O $50,000c.....Apr 1919
(Subject to call after April 4 1909.)
3½s A-O $50,000c...Apr 4 1919
New Bridge Bonds.
5s A-O $35,000c...Apr 1 1911
5s A-O 40,000c...Apr 1 1916
5s A-O 45,000c...Apr 1 1921
5s A-O 55,000c...Apr 1 1926
Old Bridge Bonds.
6s Oct $60,000c..Oct 1 11-16-21
Railroad Bonds.
6s J-J { $15,000c...July 1 1909; 15,500c...July 1 1914; 14,000c...July 1 1919; 20,000c...July 1 1924
BONDED DEBT July 1'07..$399,500
Assessed valuation 1907..27,919,799
(Assessment about 2-3 actual value.)
State&Co.tax(per $1,000) '06..$14.50
Population in 1890.....59,557
Population in 1900.....74,302
Population in 1904 (est.).....82,000

INTEREST on the new bridge bonds is payable at the Hanover National Bank, New York; on all other bonds in Knoxville.

KNOXVILLE. J. A. McMillan, Comptroller.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city. In July 1904 this city voted to issue $407,000 improvement and $750,000 water-works bonds. The Knoxville Water Co. brought suit in the Federal Court to prevent the issuance of the $750,000 water-works bonds, but the bill was dismissed (V. 79, p. 227, 740, 1659 and 2599) and U. S. Supreme Court on Jan. 2 1906 affirmed this decision (V. 82, p. 114; also editorial on page 5 of "State and City" section for May 1906. Bonds were offered for sale on May 1 1906, and up to date of statement none had been sold.

LOANS— *When Due.*
Funding Bonds
6s g '85 J-J $95,000 1915
6s g '87 J-J 95,000 1917
4s g '90 J-J 34,000 1920
Hospital Bonds.
4s '99 J-D $30,000 1929
Market and School Bonds.
5s '97 A-O $35,000 1917-1927
(Part due every 10 years on April 1.)
Improvement Bonds.
5s '91 A-O$500,000....Oct 1 1921
Knoxville Southern RR. Bonds.
5s '90 J-J $275,000.....1910
Funding and Refunding Bonds.
4s '99 J-D $100,000...June 1 1929
West Knoxville Bonds.
6s '99 J-D $75,000....June 1 1929
5s '93 J-D 37,000....June 1 1923
North Knoxville Bonds.
5s '89 M-S$100,000.....Sept 1919

BOND. DEBT Jan 23 '07..$1,376,000
Floating debt..... 89,599
TOTAL DEBT Jan 23 '07.. 1,465,599
Sinking fund..... 13,968
NET DEBT Jan 23 1907.. 1,451,631
Assessed valuation, real..14,364,585
Assessed val. personal.... 3,161,541
Total valuation 1906.....17,526,126
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1907....$16.50
Population in 1890 (Census) ..22,535
Population in 1900 (Census) ..32,637

The city's total resources on Jan. 23 1907 were $609,707 28, including $164,500, the value of school buildings, and $286,250, the value of other public buildings.

LAKE COUNTY LEVEE DISTRICT. P. Davis, Chairman County Court; Judge Harris, President Levee Board.

Post-Office address, Tiptonville.

LOANS— *When Due.*
Levee Bonds.
6s Mch $102,300c...Mch 1 1950
(Subject to call after March 1910.)
BOND. DEBT Sept 2 '07..$102,300

Assessed valuation 1906..$1,800,208
(Assessment about 3-5 actual value.)
Levee tax (per $1,000) 1906.....$3.00
State & Co.tax(per$1,000) '06..$15.50
Population in 1907 (est.).....10,000

INTEREST payable at Lake County Bank, Tiptonville.

MADISON COUNTY. W. T. Blackard, County Clerk.

County seat is Jackson. Bonds are exempt from county and municipal taxes.

LOANS— *When Due.*
Road Bonds.
4s A-O$150,000c..Apr 15 1943
(Subject to call after April 15 1933.)
4s '05 A-O$150,000c..Apr 15 1945
(Subject to call after April 15 1935.)

BONDED DEBT Dec 1 '06..$300,000
Assessed valuation 1907...6,405,285
Estimated real valuation..9,220,611
State&Co.tax(per $1,000) '06..$15.50
Population in 1890.....30,497
Population in 1900.....40,373

INTEREST is payable at People's Savings Bank, Jackson.

MARION COUNTY. J. R. Pryor, County Judge.

County seat is Jasper.

LOANS— *When Due.*
Turnpike & Road Improv't Bonds.
5s May $10,000c...May 1 1909
5s May 15,000c...May 1 1914
4½s May 20,000c...May 1 1919
4s May 25,000c...May 1 1924
4s May 35,000c...May 1 1929
4s May 45,000c...May 1 1934

BONDED DEBT Oct 1907..$150,000
Assessed valuation 1907...3,279,746
(Assessment about 60% actual value)
State & Co.tax (per $1,000) '07..$16.50
Population in 1890.....15,411
Population in 1900.....17,281
Population in 1907 (est.).....18,500

INTEREST is payable at Hanover National Bank, New York.

MEMPHIS. James H. Malone, Mayor; Ennis M. Douglass, City Register.

Memphis is the county seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50% was then arranged for under the Act of March 1883. This Act was amended in 1885. The old debt has been all retired and interest payments on the new issues are promptly made. In 1891, by an Act of the Legislature, this district was again incorporated as a city.

The water-plant-purchase bonds mentioned below are part of an issue of $3,500,000. The $1,250,000 sold May 29 1903 was mainly used to pay the stockholders of the Artesian Water Co. for their plant. Another $1,250,000 was placed with the Memphis Trust Co., as trustee, to provide for the redemption of the water company's bonds due in 1909; the balance will be held in reserve for future betterments (see "Chronicle, May 16, May 2, Feb. 7 1903; Dec. 20 1902); of these latter, $200,000 was sold April 14 1904, $200,000 July 17 1906 and $200,000 on June 17, July 15 1907. City Charter was amended by Legislature in 1907, but on June 22 1907 the State Supreme Court declared the same unconstitutional. See V. 84, p. 1563.

LOANS— *When Due.*
Fippin Compromise Ref. Bonds.
4½s'07 J-D $551,000c..June 1 1937
Refunding Bonds.
4½s g J-J$1,247,000c....July 1926
Water-Plant Bonds.
4s '03 M-N$2,050,000c.May 1 1933
Artesian Water Co. Bonds(assum.)
5s ....$1,250,000.....1909
Taxing Dist.—Compromise Bonds.
6s J-J $986,000c.....July 1915
***Market House Bonds.**
5s J-J $60,000c.1917-1922-'27
§Park Bonds.
4s M-S$250,000c.Mch 1 '12-'31

BOND. DEBT May 17 '07 $5,814,000
Assessed valuation, real...52,583,215
Assessed val., personal.... 5,995,975
Merchants..... 3,099,850
Total valuation 1906.....61,679,040
Assessed valuation 1907..67,298,072
Tax rate (per $1,000) 1907....$19.40
Population in 1890..... 64,495
Population in 1900.....102,320
Population in 1905 (est.).....160,000

* The market-house bonds are secured by a mortgage on the market property.

§ The park bonds are secured by trust deed on various parks, &c.

The funding Act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders; and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding. The city sets aside $26,000 a year for its sinking fund.

INTEREST.—Interest on the water-plant-purchase bonds is payable at the Memphis Trust Co., or at the United States Mortgage & Trust Co., New York City; on all other bonds in New York and Memphis.

TAX FREE.—Bonds are free from local tax.

ASSESSED VALUATION.—

1906	$61,679,040	1900	$38,294,016
1905	60,882,946	1890	43,183,930
1904	57,705,758	1870	24,783,190
1902	40,827,654		

MEMPHIS SCHOOL DISTRICT.—A. B. Hill, Secretary.

LOANS— *When Due.*
4s J-D $28,500c...July 1 1919
4s A-O { 25,000c .....1916; 25,000c 1921; 20,000c 1926
4½s'05 J-J 125,000c...July 1 1945
4½s J-J $75,000c...July 1 1928
6s J-J 25,000c...July 1 1911
4s '07 J-J 300,000....July 1 1937

BONDED DEBT Oct 1907..$623,500

INTEREST on 4½s due 1928 and 1945 is payable in New York City; on all other bonds in Memphis.

MORRISTOWN. W. F. Hodge, Mayor.

This city is in Hamblen County.

BONDED DEBT Jan 1 '07..$91,700
Assessed valuation 1906....1,250,000
Tax rate (per $1,000) 1906....$16.00
Population in 1900.....2,973
Population in 1906 (est.).....4,000

NASHVILLE. H. S. Bauman, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County. Incorporated in 1806. At an election on Aug. 8 1901 it was decided to subscribe for $1,000,000 stock of the Nashville & Clarksville RR. (now Tennessee Central RR.). The validity of these bonds has been before the courts for several years and taxpayers' suit was dismissed by Judge Horace H. Lurton in the United States Circuit Court on Feb. 26 1906. See V. 76, p. 1419; V. 81, p. 739; V. 82, p. 525. Chief Justice Beard of the State Supreme Court on Feb. 23 1907 also handed down a decision upholding this subscription. V. 84, p. 584. On April 8 1907 the Mayor signed resolutions passed by the City Council directing the delivery of the bonds. V. 84, p. 883.

LOANS— *When Due.*
Viaduct Bonds.
4s J-J $100,000c...Oct 1 1918
4s J-J 50,000c...Jan 1 1921
Centennial Bonds.
4½s J-J $100,000c.....Jan 1916
(Subject to call after 1906.)
Electric-Light Bonds.
4s J-J $150,000c&r..Jan 1 1931
(Subject to call Jan. 1 1916.)
Funding Bonds.
5s J-J $25,000c ..July 1 1908
4½s J-J 110,000c...July 1 1926
4s J-J 150,000c.....July 1918
3½s J-J 70,000c...July 1 1920
Sewer Bonds.
5s g J-D $100,000c.....Dec 1911
4½s A-O 400,000c...Apr 1 1923
4s J-J 100,000c...July 1 1926
4s J-J 100,000c.....July 1927
4s J-J 100,000c.....July 1928
Hay-Market Bonds.
5s M-S $50,000c.....Mch 1922
Street Bonds.
4½s J-J $160,000c...July 1 1922
4½s'05 J-J 250,000....July 1 1935
4s J-J 100,000c.....July 1926
4s J-J 100,000c.....July 1927
4s J-J 50,000c.. July 1928
4½s'07 J-J 150,000c...Jan 1 1937
Water Bonds.
6s M-N $400,000c May 1 '08-'15
4s J-J 25,000c.....July 1919
5s g J-D 150,000c.....June 1921
4½s J-J 300,000c.....July 1918
4½s A-O 47,000c.....July 1920
4½s M-N 100,000c.....July 1922
4s J-J 300,000c.....July 1919
Nashville & C'arksville RR. Bonds (now Tennessee Central RR.)
4s '04 M-N $1,000,000c..May 1 1924

BOND. DEBT Jan 1 '07..$5,715,600
Water debt (included)... 1,486,000
Electric-light debt (incl.).. 150,000
Value city property 1906.. 6,840,336

INTEREST on the street bonds due 1927, 1928, 1935 and 1937 and the sewer bonds due 1927 and 1928 is payable at Nashville or at Latham, Alexander & Co., New York; on all other bonds in New York and Nashville—in New York by the Merchants' National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—Assessment about 80% actual value.

Years.	Assessed Valuation Real.	Personal.	Total.	Total Tax Raised.
1907	$46,031,420	$11,026,350	$57,057,770	$826,751
1906	37,977,500	8,827,350	46,804,850	702,072
1905	33,292,300	8,013,150	41,305,450	619,587
1903	30,529,570	9,373,100	39,902,670	598,546
1902	30,371,090	8,816,200	39,187,290	587,809
1900	28,742,480	8,381,700	37,124,180	897,942
1890	24,079,400	9,486,325	33,565,725	506,010

The city tax rate (per $1,000) in 1906 was $15.00.

In addition to the above the State Board of Assessors in 1906 assessed railway and light properties at $3,517,357, making total value for 1906 $50,322,207.

POPULATION.—In 1906 (est.) was 125,000; in 1900 (Census) it was 80,865; in 1890, 76,168; in 1880, 43,350; in 1870, 25,865.

NEW BERN. H. J. Swindler, Mayor.

This city is in Dyer County.

LOANS— *When Due.*
School & Public Improv't Bonds.
6s '07 F-A $50,000c...Aug 1 1927
BONDED DEBT Aug 1907..$70,000

Assessed valuation 1907...$600,000
Total tax rate (per $1,000) '07 $30.20
Population in 1900.....1,433

PARIS. J. B. Thomason, Recorder.

This city is in Henry County

BONDED DEBT Sept 1906 $60,000
Assessed valuation 1906 800,000

Tax rate (per $1,000) 1906...$10.00
Population in 1900.....2,018

INTEREST is payable in New York City.

ROANE COUNTY. J. H. Pope, Clerk.

Kingston is the county seat.

BOND. DEBT July 28 '07..$56,000
Floating debt..... 60,000
TOTAL DEBT July 28 1907..116,000

Assessed valuation 1906..$4,000,000
State&Co.tax(per $1,000) '06..$17.30
Population in 1900.....22,738

SEVIER COUNTY. I. M. Lindsey, County Judge.

Sevierville is the county seat.

LOANS— *When Due.*
Pike Bonds.
5s Mar $35,000c...Mch 1 1913
4½s June 16,000c...Apr 1 1923
Bridge Bonds.
5s May $9,500c...Mch 1 1917
Funding Bonds.
4½s June $24,000c...Apr 1 1923

BOND. DEBT July 1 1907.. $84,500
Assessed valuation 1907...1,880,000
(Assessment about 50% actual value)
State&Co.tax(per $1,000) '07..$18.00
Population in 1900.....22,738
Population in 1907 (est).....22,000

SHELBY COUNTY. Thos. J. Taylor, County Trustee.

County seat is Memphis.

LOANS— *When Due.*
Railroad Bonds.
6s '84 ....$130,000
County Bonds.
6s '93 ....$80,000
Bolton College Bonds.
5s '01 ....$60,000
Emergency Levee Bonds.
4s '05 J-J $100,000c...July 1 1925
Court-House Bonds.
4s '05 J-J$1,000,000c..July 1 1955
4s '07 A-O 500,000c...Apr 1 1957

BONDED DEBT Dec '06..$1,382,000
Assessed valuation 1907..61,101,162
State & Co.tax(per$1,000)'07..$14.50
Population in 1900.....153,557
Population in 1905 (est.)....210,000

INTEREST on the 1907 issue is payable in Memphis or New York.

UNION CITY. John T. Walker, Mayor.

This city is in Obion County. Bonds are tax-exempt.

LOANS— *When Due*
6s $67,500c

BONDED DEBT Feb 27 '07..$67,500

Assessed valuation 1906...$1,000,000
Tax rate (per $1,000) 1906...$10.00
Population in 1900.....3,407

WHITE COUNTY. W. L. Dibrell, Clerk.

Sparta is the county seat.

LOANS— *When Due.*
Pike Bonds.
5s '07 July { $30,000...July 1 1917; 30,000...July 1 1927

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop'n, 1900.
Bolivar, Hardeman County	$28,000	------	$313,668	$13.00	$1,035
Brownsville, Haywood County	30,500	None	1,000,000	26.50	2,645
Cocke County	30,000	$20,000	3,000,000	11.00	19,153
Cookeville, Putnam County	25,000	------	543,000	9.00	------
Cheatham County	50,000	------	1,109,825	16.85	10,112
Covington (C.), Tipton County	57,000	17,000	603,245	26.50	2,787
Humboldt School District	42,000	13,000	716,000	3.00	------
Lawrenceburg, Lawrence Co	25,000	3,000	2,496,204	16.00	------
Lawrence County	25,000	9,000	1,540,750	16.00	15,402
Lenoir City, Loudon County	25,000	None	500,000	-----	------
Martin, Weakley County	25,000	3,000	600,000	10.00	1,730
Montgomery County	150,000	None	6,775,010	12.50	36,013
Morgan County	48,000	10,000	2,600,000	11.50	9,587
Overton County	49,000	2,218	1,209,630	21.00	13,353
Pulaski, Giles County	30,000	500	1,062,283	14.00	2,836
Union County	50,000	5,000	741,759	21.50	12,894
Wayne County	26,000	------	1,608,990	12.50	12,938

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....52,250
State Capital.....Raleigh
Governor (term expires Jan. 1909).....Robert B. Glenn
Secretary of State (term expires Jan. 1909).....J. B. Grimes
Treasurer (term expires Jan. 1909).....B. R. Lacey

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1 1909. These laws provided for the issue of (1) consolidated 4% bonds due in 1910 to fund old antewar bonds at 40% of face value, "new" railroad bonds recognized as valid at 25% and bonds of 1866 and 1868 at 15%, nothing being given for overdue coupons; and (2) for new consolidated 6% bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special." The 4s of 1903 are also exempt from taxation.

In compliance with a decision of the United States Supreme Court handed down Feb. 1 1904, North Carolina on April 1 1905 paid to the State of South Dakota $27,400, representing the judgment obtained by the latter State on $10,000 bonds (donated to the State of South Dakota for the express purpose of bringing suit, an individual not being able to sue a State) issued by North Carolina and secured by 100 shares of stock of the North Carolina RR. Co. and the holders of which had refused to accept the provisions of the funding law of 1879. See V. 78, p. 594; V. 79, p. 1728; V. 80, p. 1382; and also editorials on the subject, V. 78, p. 1248; V. 80, p. 1332. The State also settled with the remaining holders of this particular class of unfunded bonds, issuing the $250,000 bonds of 1905 mentioned below to provide means of payment.

A committee of bondholders is endeavoring to enforce payment of the special tax bonds of this State. V. 85, p. 1100.

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880 forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds, $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; penitentiary bonds of 1868, $44,000, "unless the proposing to pay the same shall have first been submitted to the people and by them ratified by the vote of a majority of all the qualified voters of the State at a regular election held for the purpose." The special tax bonds were in three classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April 1870.

The recognized debt which had been adjusted up to Dec 1 1906 stood as follows:

LOANS— Name and Purpose.		Interest %	Interest Payable.	Principal When Due.	Principal Outstanding.
Construction bonds	c	6	A & O	Apr 1 1919	$2,720,000
Renewal bonds	c	4	J & J	July 1 1910	3,411,450
Prison debt bond, 1899		4	J & J	Jan 1 1909	110,000
Prison farm bonds, 1899		4	J & J	Jan 1 1909	*60,000
Bonds of 1903		4	J & J	Jan 1 1913	300,000
South Dakota judgment and Schafer bonds, 1905	c	4	J & J	Jan 1 1913	250,000

* Interest paid from earnings of State prison.

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s, $1,000 each. The prison bonds are for $500 and $1,000 each. The bonds of 1903 are for $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s and South Dakota judgment and Schafer bonds is payable in New York at the National Park Bank and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The recognized fundable debt which has been funded and the recognized fundable debt which had *not* been funded Jan. 1 1907 are as follows:

	Funded.	Not funded.
Consols, 6%	$2,720,000	$22,000
Consols, 4%	3,411,450	163,120

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the 6% bonds for the reason that the lease of the North Carolina RR. provides a fund for the payment of the interest thereon, and the State holds three millions (par value) in the stock of the road, which if sold would much more than pay the principal. In addition the State holds other stocks and bonds valued at $1,323,750.

ASSESSED VALUATION.—The State's assessed valuation prior to 1903 was made on the basis of about 2-3 of the cash value; in 1903, however, the attempt was to assess at true value, which accounts for the large increase in that year.

Years.	Real Estate.	Personal.	Railroads, &c.	Total
1906	$233,438,178	$159,985,543	$95,238,877	$488,662,598
1905	226,190,110	143,075,055	92,425,350	461,690,535
1903	220,303,339	127,526,081	86,143,529	433,572,939
1902	178,892,819	109,394,463	58,591,641	346,878,923
1901	175,366,240	108,075,569	57,780,200	341,222,009
1900	167,368,628	94,081,227	39,259,445	300,709,300
1899	165,968,278	86,923,457	38,377,823	291,269,558
1896	153,858,553	75,995,945	29,740,638	259,595,136
1894	158,088,064	76,391,837	27,801,392	262,281,292
1890	141,925,656	74,946,718	14,940,150	231,812,524
1885	121,618,200	81,134,422	--------	202,752,622

TAX RATE.—The State tax rate (per $1,000) in 1906 was $4.30.

POPULATION OF STATE.—

1900	1,893,810	1860	992,622	1820	638,829
1890	1,617,947	1850	869,039	1810	555,500
1880	1,399,750	1840	753,419	1800	478,103
1870	1,071,361	1830	737,987	1790	393,751

The proportion of the *colored* population was 37.95% in 1880, 35.05% in 1890 and 33.3% in 1900. In number *blacks* were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880; 567,170 in 1890, and 624,469 in 1900.

CITIES COUNTIES AND TOWNS IN THE STATE OF NORTH CAROLINA.

ASHEVILLE. A. G. Halyburton, City Clerk.

County seat of Buncombe County. Bonds can be issued only by vote of people.

LOANS— *When Due.*
City Hall and Market House
5s J-J $15,000....Jan 1 1920
5s J-J 20,000....July 1 1921
Floating Debt Bonds.
6s A-O $90,000....Apr 1 1924
Sewer and Water Bonds.
6s J-J $100,000....July 1 1918
5s J-J 100,000....July 1 1911
Water Bonds.
6s J-J $70,000....Jan 1 1916
4s F-A 200,000....Apr 1 1922
School Bonds.
5s J-J $24,500....July 1 1921
4s J-J 10,000....July 1 1931
4s J-J 10,000....Apr 1 1932
5s '07 J-J 30,000c...June 1 1937

LOANS— *When Due*
Refunding Bonds.
4½s J-J $40,000....Jan 1 1934
Street Bonds.
6s J-J $30,000....July 1 1916
5s J-J 292,000....July 1 1911

BONDED DEBT Nov '06..$991,500
Floating debt.....43,600
TOTAL DEBT Nov '06....1,035,100
Sinking fund.....21,825
NET DEBT Nov '06.....1,013,275
Total ass'd valuation 1906..8,386,874
(Assessment about 2-3 actual value.)
Total tax rate (per $1,000) '06..$25.00
Population in 1890.....10,235
Population in 1900.....14,694
Population in 1906 (est)....22,000

INTEREST on the street improvement bonds is payable at Asheville; on the floating, water and school bonds at Baltimore.

BUNCOMBE COUNTY. T. M. Duckett, Treasurer.

County seat is Asheville. The $98,000 5% refunding bonds below were in litigation, but the legality of the issue has been sustained successively by the County Court, the State Supreme Court and the United States Circuit Court. V. 78, p. 1408; V. 79, p. 798. Interest is now being paid regularly. Bonds are exempt from State and county taxes.

LOANS— *When Due.*
Court House Bonds.
5s J-J $50,000c...Jan 1 1932
4½s'05 J-D 20,000c...June 1 1935
Funding Bonds.
5s J-J $50,000c....Nov 1911
Refunding A. & S. RR. Bonds.
5s J-J $98,000c...July 1 1925
Refunding Bonds.
4½s'06 F-A $58,000c..Feb 1 '08-36

BOND. DEBT Sept 1907...$276,000
Assessed valuation, real...12,274,461
Assessed val., personal....6,944,832
Total valuation 1907.....19,219,293
(Assessment about ¾ actual value.)
State & Co.tax (per $1,000) '07..$10 00
Population in 1890.....35,266
Population in 1900.....44,288
Population in 1907 (est)....50,000

INTEREST on the funding and court house 5s is payable at the Chase National Bank, New York; on the refunding RR. 5s at Blair & Co., N. Y.; on the court house 4½s and refunding 4½s at the Nat. Park Bank, N. Y.

CHARLOTTE. A. H. Wearn, Clerk and Treasurer.

County seat of Mecklenburg County. Incorporated Nov. 7 1768.

LOANS— *When Due.*
City Hall Bonds.
5s J-J $40,000c...Jan 1 1922
Street and Sewer Bonds.
5s J-J $50,000c...Jan 1 1918
5s J-J 75,000c...July 1 1920
5s J-J 300,000c...Jan 1 1929
Funding Bonds.
5s J-J $10,000c...July 1 1923
4½s J-J 100,000c..June 10 1933
4½s'05 J-J 140,000c...Mch 1 1935
4½s'07 --- 175,000c 1937

School Bonds.
4s J-J $40,000c..Mch 20 1931
Water Works Bonds.
4½s'05 J-J $210,000c...Mch 1 1935

BOND. DEBT Nov 8 '07..$965,000
Total assessed val. 1906...9,980,380
(Assessment about ½ actual value.)
Total tax (per $1,000) '06..$21.66 2-3
Population in 1900.....18,091
Population in 1904 (est).....25,000

INTEREST on the $140,000 funding bonds due 1935 and the water-works bonds is payable at Baltimore; on all other bonds at New York City or Charlotte.

CONCORD. John B. Caldwell, Mayor.

This city is in Cabarrus County.

LOANS— *When Due.*
Funding Bonds—(*Tax-Exempt*).
5s '07 J-J $100,000c...Jan 1 1937

BONDED DEBT Mch 1907..$275,000
Population in 1900.....7,910

INTEREST payable in Concord or New York City.

CUMBERLAND COUNTY.

Fayetteville is the county seat.

BONDED DEBT Aug 1907..$114,800
Assessed valuation 1906...7,026,292
State & Co tax (per M) 1906...$8.00
Population in 1900.....29,249

DURHAM. Geo. W. Woodward, Clerk.

This is the county seat of Durham County. Incorporated as a town April 10 1869; as a city May 1895.

LOANS— *When Due.*
Railroad Bonds
6s J-J $87,000c...Jan 2 1928
6s Jan 50,000c...July 1 1918
Public School Bonds.
6s J-J $24,000c...Sept 1 1921 (Subject to call.)
4½s J-J $50,000c 1926
4½s'05 J-J 50,000c...July 1 1935
Sewer and Street Imp't Bonds.
4½s J-J $200,000c...July 1 1941
Market Bonds.
4½s J-J $50,000c 1926

BONDED DEBT Nov 1 '07..$511,000
Floating debt.....70,772
TOTAL DEBT Nov 1 1907..581,772
Sinking fund.....146,616
NET DEBT Nov 1 1907.....435,156
Total assessed val. 1907...14,830,941
(Assessment about 2-3 actual value.)
Total tax (per $1,000) 1907....$19.30
Population in 1890.....5,485
Population in 1900.....6,679
Population in 1907 (under ext. corporate limits), est..19,122

INTEREST on the railroad bonds and public school bonds due 1921 and 1926 is payable at office of City Treasurer; on the public school bonds of 1905 at the U. S. Mortgage & Trust Co., New York City; on all other bonds at the Bank of America New York.

FORSYTH COUNTY. C. M. McKaughan, Registrar of Deeds.

Winston-Salem is the county seat.

BOND. DEBT Sept 1907.....$55,000
Total assessed val. 1907..$17,320,473
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1906...$7.50
Population in 1900.....35,261
Population in 1907 (est).....45,247

GASTON COUNTY. A. J. Smith, Clerk of County Commissioners.

Dallas is the county seat. The bonds below are part of an issue of $300,000, of which only $100,000 sold to date of statement.

BOND. DEBT Sept 3 1907..$100,000
Assessed val. '07 (about)..10,750,000
(Assessment about 50% actual value)
Tax rate (per $1,000) 1907...$9.16 2-3
Population in 1900.....27,903
Population in 1907 (est.).....35,000

GASTONIA. E. N. Lineberger, Treasurer.

This town is in Gaston County.

LOANS— *When Due.*
Street Bonds.
5s g '07 A-O $30,000....Oct 1 1937
School Bonds.
5s g '07 A-O $15,000c...Oct 1 1937
Water Works and Sewerage Bds.
5s g '07 A-O $23,000c...Oct 1 1937
Electric-Light Bonds.
5s g '07 A-O $2,000c...Oct 1 1937
Funding Bonds.
5s g '07 A-O $5,000c...Oct 1 1937

BOND. DEBT Aug 10 1907 $105,000
Bonds of 1907 (additional).. 75,000
Assessed valuation 1907...1,875,000
Tax rate (per M) 1907.....$37.16 2-3
Population in 1900.....4,610

GREENSBORO. T. J. Murphy, Mayor.

County seat of Guilford County. Incorporated in 1870. Bonds are exempt from taxation.

LOANS— *When Due.*
Improvement Bonds.
6s J-J $100,000....July 1 1917
Electric Light Bonds.
5s g J-J $25,000....Jan 1 1930
Street Bonds.
5s --- $75,000.....1930
4s ---- 75,000.....1954
Building Bonds.
5s g A-O$35,000....Apr 1 1930
School Location.
6s J-J $30,000....Jan 1 1922
6s J-J 11,000....July 1 1931
6s J-J 9,000....July 1 1913
5s '07 J-D 30,000c...June 1 1937

Sewer Bonds.
5s g J-J $65,000 1930
4s J-J 75,000.....1954
Water Works Bonds.
5s g J-J $100,000....Jan 1 1930
4s J-J 100,000 1954

BOND. DEBT June 1907..$530,000
Floating debt..... 93,300
Water debt (included)..... 200,000
Assessed valuation 1905 $5,900,980
Assessment about 2-3 actual value.)
City tax rate (per $1,000) '05..$13.00
Total tax (per $1,000) '05....$20.90
Population in 1890.....3,117
Population in 1900.....10,335

INTEREST paid in Greensboro and New York.

GREENVILLE. Frank M. Wooten, Mayor.
This town is in Pitt County. Incorporated 1771.
BOND. DEBT Sept 1907....$75,000 | Population in 1900.....2,565
Assessed valuation 1907..$1,500,000 | Population in 1907 (est).....3,885
Tax rate (per $1,000) 1907...$11.50

GUILFORD COUNTY. J. L. King, Chairman High. Com.
County seat is Greensboro. The bonds mentioned below are part of an authorized issue of $300,000.
LOANS— *When Due.* | (Assessment about 65% actual val.)
Highway Improvement Bonds. | State & Co tax (per $1,000) 06..$7.90
5s '03 J-J $245,000c...June 1 1933 | Population in 1890.....28,052
BOND. DEBT Nov 2 1907..$245,000 | Population in 1900.....39,074
Assessed valuation 1906..$16,332,426 | Population in 1906 (est).....55,000
INTEREST is payable in Greensboro

HENDERSON COUNTY. J. L. Freeman, Sheriff.
County seat is Hendersonville. See V. 76, p. 342 and 667, for litigation over railroad-aid bonds.
LOANS— *When Due.* | BOND. DEBT Sept 1907...$146,000
Railroad Bonds. | Sinking fund.....10,000
6s M-N $97,000....May 1 1925 | Assessed valuation 1907..$4,095,946
Court House Bonds. | (Assessment about ¾ actual value.)
-- --- $37,000 | State & Co tax (per M) 1907...$15.00
General County Bonds. | Population in 1890.....12,589
-- --- $12,000 | Population in 1900.....14 104

HICKORY. J. D. Elliott, Mayor.
This place is in Catawba County.
LOANS— *When Due.* | BOND. DEBT May 1 1907..$100,000
School Bonds. | Assessed valuation 1906..$1,296,000
6s M-S $55,000c .....1921 | Tax rate (per $1,000) 1906....$10.20
Sewer Bonds. | Population in 1900.....2,535
6s '07 M-N $11,000.....May 1 1917 | Population in 1907 (est).....4,500

KINSTON. L. J. Mewborne, City Clerk.
This city is the county seat of Lenoir County. Established December 1762. Bonds are exempt from city tax.
LOANS— *When Due.* | BONDED DEBT Oct 1 '07..$197,000
Elec. Light & Street Imp't Bonds. | Assessed valuation 1906...$2,302,019
6s J-J $1,000c ..... 1908 | (Assessment about 2-3 actual value.)
Refunding Bonds. | City & sch. (per$1,000) '06 ....$8.50
5s J-J $25,000c...July 1 1930 | Population in 1890.....1,726
School Bonds. | Population in 1900.....4,106
4½s J-J $20,000c..June 30 1931 | Population in 1906 (about)...7,500
Water Works & Sewerage Bonds.
5s A-O$100,000c...Apr 1 1934
5s '05 J-J 50,000c...Jan 1 1935
INTEREST on the electric light and street improvement bonds is payable in Kinston; on the other bonds in Chicago and New York City.

LEXINGTON. Z. I. Walker, Clerk.
This town is in Davidson County.
LOANS— *When Due.* | BOND. DEBT Sept 2 1907..$148,000
Street Bonds. | Assessed valuation 1907...$1,786,376
5s '07 s-a $10,000c .....1947 | (Assessm't about 2-5 actual value.)
(Subject to call after 1927.) | Total tax (per M) 1907...$19.60 2-3
Street, Light and Water Bonds. | Population in 1900.....1,234
5s '07 M-S $40,000c...Mch 1 1947 | Population in 1907 (est).....6,000
(Subject to call after March 1 1927.)
INTEREST on the bonds of 1907 is payable at the Bank of Lexington.

LOUISBURG SCHOOL DISTRICT. W. H. Ruffin, Sec'y Board of Trustees, (P. O. Louisburg.)
A district in Franklin County.
LOANS— *When Due.* | Assessed valuation 1906...$1,030,261
School Building Bonds. | Population in 1900.....1,178
5s '07 J-J $10,000c...July 1 1937
BOND. DEBT July 1907.....$97,000
INTEREST on the 1907 issue is payable in New York City.

McDOWELL COUNTY. J. A. Langbridge, Regis'r of Deeds
Marion is the county seat.
BOND. DEBT Sept 12 1907..$55,000 | Population in 1900.....12,567
Assessed valuation 1907...3,248,029 | Population in 1907 (est).....15,000
State & Co tax (per M) 1907...$10.00

MADISON COUNTY.
Marshall is the county seat.
BONDED DEBT July 1907..$85,000 | State & Co tax (per M) 1906..$9.50 2-3
Assessed valuation 1906...3,152,676 | Population in 1900.....20,644

MECKLENBURG COUNTY. W. M. Moore, Clerk.
County seat is Charlotte.
LOANS— *When Due.* | Assessed valuation 1906..$15,452,776
Railroad Aid | (Assessment about ¼ actual value.)
6s M-N $300,000...Nov 1 1920 | State & Co tax (per M) '06..$11.66 2-3
BOND. DEBT Sept 1907...$300,000 | Population in 1890.....42,673
Floating debt.....37,475 | Population in 1900.....55,268
TOTAL DEBT Sept 1907....337,475
INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

NEW BERN. F. M. Hahn, Clerk.
This city is the county seat of Craven County. Founded by the Swiss in 1710. Bonds are tax exempt.
LOANS— *When Due.* | **Water, Light and Sewer Bonds.**
Water Bonds. | 5s '07 F-A $30,000c...Aug 1 1937
5s .....$80,000 ..... | BOND. DEBT July 1907...$155,000
Light Bonds. | Assessed val. 1907 (est)...4,500,000
5s .....$15,000 ..... | Tax rate (per $1,000) 1907....$8.25
Refunding Bonds. | Population in 1900.....9,090
5s .....$10,000 ..... | Population in 1907 (est)....16,000
Pamlico Oriental & W. Ry. Bonds | INTEREST payable at New Bern.
4s '03 .....$50,000...May 1 1933

NEW HANOVER COUNTY. Oscar Fesmeh, Clerk Board of Assessors
Wilmington is the county seat.
LOANS— *When Due.* | BOND. DEBT Aug 1907...$107,800
Court House Bonds. | Assessed valuation 1906..12,161,868
-- --- $7,800.....1917 | State & Co tax (per M) 1906...$3.50
Road Bonds. | Population in 1900.....25,785
-- --- $50,000.....1927
-- --- 50,000.....1930

ONSLOW COUNTY. J. E. Petteway, Register of Deeds.
Jacksonville is the county seat.
BONDED DEBT Oct 1907...$60,000 | County tax (per $1,000) 1906..$2.36
Total valuation 1906.....3,236,958 | Population in 1900.....11,940

OXFORD. W. A. Devin, Mayor.
This place is in Granville County. Incorporated in 1816.
LOANS— *When Due.* | BOND. DEBT Sept 2 1907...$80,000
Refunding Bonds. | Assessed valuation 1907...1,450,000
5s g '04 Dec $45,000c .....1934 | Total tax (per M) 1907.....$16.50
Sewer Bonds. | Population in 1900.....2,050
5s g M-N $35,000c .....1937 | Population in 1907 (est).....3,500
INTEREST on the refunding bonds is payable at the United States Mortgage & Trust Company, New York, and on the sewer bonds at O Connor & Kahler, New York City.

RALEIGH. S. J. Hinsdale, Commissioner of Sinking Fund.
Raleigh is the county seat of Wake County. Incorporated in 1792.
LOANS— *When Due.* | BOND. DEBT July 1 1907..$383,700
Consolidated Debt Bonds. | Sinking fund.....68,045
5s J-J $67,500c...July 1 1919 | NET DEBT July 1 1907.....315,655
Public Imp. Bonds. | Total asssessed val. 1907...8,329,966
5s J-J $75,000c...July 1 1929 | (Assessment about 2-3 actual value.)
4s J-J 100,000c...July 1 1929 | City tax rate (per $1,000) '07..$10.00
Street Bonds. | Population in 1890 (Census)...12,678
5s J-J $75,000c...July 1 1929 | Population in 1900.....13,643
5s A-O 50,000c ...Oct 1 1927
INTEREST is payable in Baltimore. Coupons are all tax-receivable.
TAX FREE.—The bonds are all exempt from city taxation.

REIDSVILLE. B. Montgomery, Clerk.
This place is in Rockingham County.
BONDED DEBT Mch '07. $75,000 | (Assessment about ¾ actual value.)
Floating debt.....5,000 | Tax rate (per $1,000) 1906....$7.50
Assessed valuation 1906...1,581,317 | Population in 1900.....3,262
INTEREST is payable at the Importers' & Traders' National Bank in New York City

ROBESON COUNTY. J. W. Carter, Chairman Board of County Commissioners.
Lumberton is the county seat.
LOANS— *When Due.* | Assessed valuation 1907..$14,134,671
Court House Bonds (*Tax exempt*). | State & Co tax (per M) 1907...$4.50
5½s g '07M-N $50,000c...Nov 1 1937 | Population in 1900.....40,371
BOND. DEBT Nov 1907.....$50,000

ROCKY MOUNT. W. L. Thorpe, Mayor.
This city is in Edgecombe County.
BOND. DEBT May 29 1907..$95,000 | Total tax (per $1,000) 1906...$16.71
Assessed valuation 1906...2,391,294 | Population in 1900.....2,937

RUTHERFORD COUNTY. G. Biggerstoff, Treasurer.
County seat is Rutherfordton.
LOANS— *When Due.* | Assessed valuation 1907..$4,852,073
Refunding Bonds. | (Assessment about 2-3 actual value.)
4½g '05 Jan $97,000c...Jan 1 1936 | State & Co tax (per $1,000) '07..$11.50
BOND. DEBT Sept 7 1907..$124,300 | Population in 1900.....25,101
| Population in 1907 (est).....30,000
INTEREST payable at Rutherfordton.

SALISBURY. W. T. Rainey, City Treasurer.
This city is the county seat of Rowan County. ($200,000 bonds were offered but not sold Nov. 7 1907.)
LOANS— *When Due* | BOND. DEBT Oct 18 1907..$235,000
School Bonds. | Floating debt.....50,000
5s A-O $10,000c...June 1 1916 | TOTAL DEBT Oct 18 1907..285,000
Street and Sewer Bonds | Sinking fund.....21,000
5s June $15,000c..June 1 1911 | NET DEBT Oct 18 1907.....264,000
5s June 20,000c..June 1 1921 | Assessed valuation 1907....3,687,001
5s A-O 25,000c..Jan 1 1930 | Chy tax (per M) '07.....$11.66 2-3
Water and Sewer Bonds. | Population in 1900.....6 277
5s A-O $75,000c...Oct 1 1931 | Population in 1907 (est).....14,000
INTEREST is payable in New York City.

SPENCER. A. W. Hicks, Clerk.
This town is in Rowan County. Incorporated 1901.
LOANS— *When Due.* | INTEREST is payable at New York
5s '06 A-O $35,000....Apr 2 1936

STANLY COUNTY. R. L. Smith, Attorney.
County seat is Albemarle. The bonds below were issued to take up a like amount of Railroad Aid 6s which had been in litigation but were in 1902 and 1903 declared valid by the United States courts.
LOANS— *When Due.* | Assessed valuation 1906...$3,681,064
Refunding Bonds. | (Assessment is at real value.)
5s '07 --- $100,000..... | State & Co tax (per M) '06...$10.00
BOND. DEBT July 1 1907..$100,000 | Population in 1890.....12,136
Floating debt.....15,000 | Population in 1900.....15,220
INTEREST is payable at First National Bank, Salisbury, N. C.

STATESVILLE. E. Morrison, Clerk and Treasurer.
County seat of Iredell County.
LOANS— *When Due.* | **A. T. & O. RR. Bonds.**
Water, Sewer & Light Bonds. | 5s J-J $10,000c 1921
5s '06 J-J $20,000c...July 1 1936 | **Funding Bonds.**
5½s A-O 52,000c..Oct 15 1927 | 5s '05 J-J $29,000c...July 1 1935
School House Bonds. | BONDED DEBT Oct 1907..$124,000
6s J-J $10,000c ..... 1913 | Assessed valuation 1906....2,256,000
-- --- 4,000c...July 1 1936 | Population in 1890.....2,318
Electric Light Bonds. | Population in 1900.....3,141
6s J-J $8,000c ..... 1915 | Population in 1906 (est).....6,000
INTEREST on the $52,000 5½s is payable at Chicago; on other bonds at Statesville.

TRANSYLVANIA COUNTY. T. T. Loftis, Clerk Sup'r Ct.
Brevard is the county seat.
BOND. DEBT Aug 1907.....$85,000 | State & Co tax (per $1,000) '06$10.00
Assessed valuation 1906...1,788,867 | Population in 1900.....6,020

WAKE COUNTY. B. P. Williamson, Treasurer.
Raleigh is the county seat
BOND. DEBT Sept 2 1907..$100,000 | County tax (per $1,000) 1906..$2.00
Assessed valuation 1906..17,610,035 | Population in 1900.....54,626
| Population in 1906 (est).....60,000

WILKES COUNTY. O. F. Blevins, Clerk.
Wilkesboro is the county seat. The county refused to pay the interest on the bonds given below on the ground that the railroad company had not complied with its contract. The case was taken to the courts and after lengthy litigation the U. S. Circuit Court of Appeals early in 1902 gave an opinion in favor of the bonds. On May 18 1903 the United States Supreme Court also upheld the validity of the bonds. See V. 76, p. 1313.
LOANS— *When Due.* | Assessed valuation 1906...$5,660,368
Railroad Aid Bonds. | (Assessment about 2-3 actual value.)
6s semi-ann $50,000 .....1908-1921 | State & Co tax (per$1,000) 06..$11.00
BOND. DEBT Nov 1907.....$50,000 | Population in 1890.....22,675
| Population in 1900.....26,872

WILMINGTON. A. M. Waddell, Mayor; H. C. McQueen, Chairman Board of Audit and Finance.
Wilmington is the county seat of New Hanover County. Bonds are exempt from city taxation. Incorporated as a city Feb. 1 1866. ($900,000 bonds voted on May 7 1907.)
LOANS— *When Due.* | BOND. DEBT Sept 1 1907..$684,400
Funding Bonds. | Sinking fund.....25,585
5s g '92 J-J $514,400c...Jan 1 1922 | Total assessed val. 1907...11,162,649
W. O. &E. C. RR. | (Assessment about 3-5 actual value.)
6s J-J $96,000c...Jan 1 1918 | City tax rate (per M) '07.....$14.00
C. F. & Y. RR. | Total tax rate (per M) 1907.....21.30
5s J-J $126,000c...Jan 1 1919 | Population in 1900.....20,976
Refunding Bonds. | Population in 1890.....20,056
4s g J-J $148,000c...July 1 1929 | Population in 1907 (est.).....32,000
INTEREST on bonds is payable in Wilmington and New York. Coupons are tax-receivable.

WILSON. J. Y. Moore, Mayor; J. D. Barnes, Clerk and Coll.
This city is in Wilson County.
LOANS— *When Due.* | BONDED DEBT Feb '07...$156,000
Street Paving Bonds. | Water debt (included).....74,000
5s M-S $25,000c..Sept 23 1931 | Assessed valuation 1906...4,000,000
Water and Light Bonds | (Assessment about 2-3 actual value.)
5s A-O $74,000c...Oct 1 1912 | Total tax (per M) 1906.....$15.95
Sewer Bonds. | Population in 1890.....2,126
6s g Jan $17,000c.....1916 | Population in 1900.....3,525
St. Sewer & Water Bonds. | Population in 1906 (est.).....7.987
5s A-O $40,000c..Oct 15 1933
INTEREST on the $40,000 bonds due 1933 and the paving bonds is payable at U. S. Mortgage & Trust Co. New York; on the water and light bonds at the Chemical National Bank, N. Y.; on the sewer bonds at the National Park Bank, N. Y.

WINSTON. W. E. Franklin, Treasurer.
Winston is the county seat of Forsyth County.
LOANS— *When Due.* | BOND. DEBT May 1 1907..$500,000
Improvement Bonds. | Floating debt.....27,500
5s g F-A$100,000...Aug 15 1910 | Total assessed val. 1906...7,032,618
5s g M-N 160,000....May 1 1911 | (Assessm't about 1-3 actual value.
Railroad Bonds. | City tax (per $1,000) 1906.....$10.00
6s M-N $70,000...Nov 15 1909 | Population in 1890.....8,018
Water Works & Other Purposes. | Population in 1900.....10,008
5s g M-S$160,000....Sept 1 1924
5s g J-J 100,000 ....Jan 1 1934
INTEREST on the railroad bonds and the $100,000 water-works bonds is payable at Winston; on others at Baltimore, Md.
TAX FREE.—All of the city's bonds are exempt from taxation.

WINSTON-SALEM.

This city is in Forsyth County.

LOANS— *When Due.*

Street Bonds.

5s '07 M-N $85,000c...Nov 1 1937

Water Main Bonds.

5s '07 M-N $35,000c...Nov 1 1937

Sewer Bonds.

5s '07 M-N $30,000c...Nov 1 1937

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded Debt. $	*Floating Debt.* $	*Assessed Valuation.* $	*Tax Rate.* $	*Population 1900.*
Cartaret County	25,000	None	2,000,000	----	------
Cleveland County	50,000	50,000	7,678,365	8.67	25,078
Dunn, Harnett County	53,000	3,000	800,000	11.00	1 072
Durham County	60,000	38,500	21,000,000	8.20	26,233
Elizabeth City Graded Sch. Dist.	34,500	23,779	2,500,000	----	------
Fayetteville (C.), Cumberl'd Co.	63,000	------	------	----	4,670
Granville County	32,000	None	3,500,000	5.50	23,262
Harnett County	40,000	None	5,000,000	8.10 2-3	15,988
Henderson (T.), Vance County	60,000	------	1,500,000	8.50	3,746
Lincolnton, Lincoln County	30,000	5,000	770,000	9.00	828
Lumberton (T.), Robeson Co.	75,000	10,000	943,000	9.10	849
Monroe (C.), Union County	45,000	45,000	1,500,000	----	1,996
Richmond County	25,000	5,000	4,258,000	7.90	------
Rockingham Township	25,000	None	1,750,000	9.50	33,163
Rowan County	25,000	None	8,381,129	8.70	31,066
Salisbury Twp., Rowan County	50,000	------	4,988,537	8.70	11,261
Scotland County	28,000	------	2,810,830	5.36 2-3	12,553
Shelby, Cleveland County	35,000	------	1,170,166	11.70	1,874
Southern Pines, Moore County	30,000	1,000	277,949	20.00	517
Stokes County	29,000	------	2,528,288	2.36 2-3	19,866

State of South Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen

Total area of State.....30,570

State Capital.....Columbia

Governor (term expires 1909*a*).....M. F. Ansel.

Secretary of State (term expires 1909*a*).....R. M. McCown

Treasurer (term expires 1909*a*).....R. H. Jennings

a Term expires upon qualification of successor.

LEGISLATURE meets annually on the second Tuesday in January; sessions are not limited, but pay of members is confined to forty days.

BIENNIAL SESSIONS.—The Legislature of 1904 passed a joint resolution to submit to a vote a Constitutional amendment providing for biennial sessions of the State Legislature. Instead of annual, as is the case at present. Proposition carried, but was not ratified by the General Assembly of 1907, which leaves the question as if it had never been voted.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893, see the "State and City" Supplement of April, 1893, pages 163 and 164. The United States held $125,000 principal and $123,750 over-due interest on bonds issued in 1856 to complete the State House. In March 1903 they were turned over to the State in part settlement of claims of South Carolina against United States growing out of the War of 1812. The bonds have been canceled. The State also received in settlement $89,137 86 in cash. On Dec. 19 1904 the Supreme Court of the United States affirmed the decision of the United States Circuit Court in the case of Lee against Robinson, and declared the revenue bond scrip of this State to be void. Under the Act of March 2 1872 $1,800,000 of this scrip was issued, and since the year of its issue its validity has constantly been before the courts. By this decision the State is forever relieved of the liability to redeem the $1,800,000 of scrip outstanding. V. 80, p. 725. The State debt on Jan. 1 1907 consisted of the following items:

LOANS— *When Due.*

Bds. to Refund Brown Consols '92.

4½s J-J $5,601,"81c&r..Jan 1 1933

(Subject to call after Jan 1 1913.)

Blue Bonds 1887.

4½s J-J $400,000c&r..July 1 1928

Consols 1873-8-9

6s J-J $562,000c..... ----

Agricul. Cel Scrip (two pieces)

6s J-J $191,800r.. irredeemable

Clemson College Stock 1891.

6s J-J $58,539r.... irredeem.

Past-due Bonds.

6s J-J $6,794r.....Past due

Bonds Fundable into Brown Cons

Various old bonds, principal fundable.

6s --- $165,358c&r .....

A case concerning old Blue Ridge bond scrip of the State came up for argument before the United States Supreme Court on April 25 1907. V. 84, p. 1134.

The State Supreme Court on Sept. 27 1907 handed down a decision upholding the validity of certain bonds alleged to have been stolen from the State Treasurer's office. V. 85, p. 879.

PAR VALUE OF BONDS.—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1 000.

INTEREST is payable in New York at the Hanover National Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the Bank of Charleston, N. B. A.

TOTAL DEBT.—The total valid bonded debt on Jan. 1 1907 was $6,520,415, not including $165,358.64 yet to be funded, and much of which may never be presented. The assets of the sinking funds on Jan. 1 1907 amounted to $661,814.74; of this amount $69,049.98 was ordinary sinking fund and $592,764.76 "cumulative" sinking fund; this latter fund is for the reduction and payment to South Carolina Brown 4½% bonds and stocks.

ASSESSED VALUATION AND TAX RATE.—

Yrs.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*	*Tax per $1,000*
1906	$130,516,016	$86,950,805	$32,067,601	$249,534,422	$5.00
1905	110,442,766	80,299,864	29,481,875	220,224,505	5.50
1904	108,254,037	69,354,698	29,765,698	207,374,433	5.00
1903	107,341,290	67,525 277	29,489,312	204,405,879	5.00
1902	107,021,590	61,049,273	27,705,453	195,776,316	5.00
1901	103,258,440	59,030,426	27,044,243	189,333,109	5.00
1899	101,070,141	50,471,760	24,805,918	176,347,819	5.00
1897	102,088,325	47,641,516	24,142,341	173,872,182	5.00
1895	100,157,179	45,494,110	23,797,652	169,448,941	4.50
1890	88,416,367	44,280,171	17,905,913	150,602,451	5.00
1880	76,583,666	36,574 858	7,392,900	120,551,624	4.75

STATE PROPERTY.—The State owns valuable deposits of phosphates but its revenues from the mining of them, after increasing from $196,698 in 1886 to $237,149 in 1890, fell to $11,584 in 1905. This is partly the result of a reduction in royalties from $1.05 per ton in 1886 to 25 cents per ton in 1900.

DEBT LIMITATION.—*State.*—The State Constitution of 1895 imposes several checks on the creation of debt by the State, all of which may be found in Article X of that instrument. Briefly, they may be stated as follows:

Section 7 provides that no scrip, certificate or other evidence of State indebtedness shall be issued except for the redemption of stock, bonds or other evidence of indebtedness previously issued, or for such debts as are expressly authorized by this Constitution. Section 11 forbids the General Assembly to create any further debt or obligation, either by the loan of the credit of the State, by guaranty, endorsement or otherwise, except for the ordinary and current business of the State, without first submitting the question to the qualified voters of the State at a general State election. Two-thirds vote necessary to authorize.

COUNTIES, CITIES, &c.—The constitutional limitations as to the indebtedness of counties, municipalities &c., are covered by Section 7 of Article VIII. and Section 5 of Article X of the State Constitution of 1895. These provide that the bonded debt of any county, township, school district, municipal corporation or political division or sub-division of the State shall never exceed 8% of the assessed value of all the taxable property therein; and no such debt can be created in any city or town without submitting the question to the qualified electors. It is also provided that a sinking fund should be established to redeem bonds at maturity. Under an amendment authorized by vote in 1900 and ratified by the Assembly in 1901, the 8% limit does not apply to the bonded debt incurred by the cities of Columbia, Rock Hill, Charleston and Florence, where the proceeds of said bonds are applied solely for the purchase, establishment, maintenance or increase of water-works plant and sewerage system; nor does the limit apply to the City of Georgetown, where the proceeds of the sale of bonds are applied solely to the purchase, establishment, maintenance or increase of water-works plant, sewerage system, or gas and electric light plants. By a vote in 1906, ratified by the Legislature in 1907, the city of Bennettsville may also increase its indebtedness beyond the 8% limit, where the proceeds are applied solely to the purchase, establishemnt and maintenance of a water-works-plant, or sewerage system, provided the question of incurring such indebtedness is submitted to the voters of said municipality.

A provision is made in Section 5 of Article X that, "wherever there shall be several political divisions, or municipal corporations covering or extending over the territory or portions thereof, possessing a power to levy a tax or contract a debt, then each of such political divisions or municipal corporations shall so exercise its power to increase its debt under the foregoing 8% limitation that the aggregate debt over and upon any territory of this State shall never exceed 15% of the value of all taxable property in such territory as valued for taxation by the State. Provided that nothing herein shall prevent the issue of bonds for the purpose of paying or refunding any valid municipal debt heretofore contracted in excess of 8% of the assessed value of al the taxable property therein."

POPULATION OF STATE.—

1900	1,340,316	1860	703,708
1890	1,151,149	1850	668,507
1880	995,577	1840	594 398
1870	705,606	1830	581,185
1820	502,741		
1810	415,115		
1800	345,591		
1790	249,073		

The proportion of the colored population was 60.70% in 1880, 60.16% in 1890 and 58.4% in 1900. In number, blacks were 393,944 in 1850, 412,320 in 1860, 415 814 in 1870, 604,332 in 1880 692,503 in 1890, 782,321 in 1900

CITIES, COUNTIES AND TOWNS IN THE

STATE OF SOUTH CAROLINA.

ABBEVILLE. James Chalmers, Clerk.

This city is in Abbeville County.

BONDED DEBT Nov 1907 $77,000 | Tax rate (per $1,000) 1907....$13 75

Assessed valuation 1907...$1,400,000 | Population in 1900.....3,766

(Assessment about 60 % actual value) | Population in 1907 (est.).....4,600

AIKEN. J. L. McCarter, Clerk and Treasurer.

This city is in Aiken County.

BONDED DEBT Oct 1906 $98,500 | Tax rate (per $1,000) 1905...$10.00

Assessed valuation 1905.. 2,000,000 | Population in 1900.....3,414

ANDERSON. John K. Hood, Attorney.

This place is in Anderson County. Incorporated in 1882.

LOANS— *When Due.*

City-Hall Bonds.

4½s A-O $8,000c...Apr 1 1919

Sewer Bonds

4½s&4s A-O $50,000c 1952

(Interest 4½% for 30 years; 4% for 20 years.)

Refunding Railroad Bonds.

5s A-O $16,000c...Apr 1 1922

School Bonds.

5s A-O $15,000c...Apr 1 1933

Street Improvement Bonds

5s A-O $25,000c...Apr 1 1933

5s 07 A-O 75,000c...Apr 1 1957

Refunding School Bonds.

5s A-O $20,000c 1952

BONDED DEBT Sept '07 $209,000

Total assessed val. 1907 ..2,750,000

(Assessment is ½ actual value.)

Total tax (per $1,000) 1907..$32.00

Population in 1890.....3 018

Population in 1900.....5,498

INTEREST payable at Anderson. Coupons are tax receivable.

TAX FREE.—The bonds issued by this city are exempt from taxation.

CHARLESTON. J. O. Lea, Treasurer.

Charleston is the county seat of Charleston County. Founded in 1670; incorporated in 1783. In consequence of the war the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS— *When Due.*

Conversion Bonds.

5s A-O $50,000c...Oct 1 1922

5s A-O 56,000c...Oct 1 1923

5s A-O 62,500c...Oct 1 1924

5s A-O 90,000c...Oct 1 1925

5s A-O 55,000c...Oct 1 1926

5s J-J 23,000c...in 99 years

4s J-J 1,467 200c...Jan 1 1909

4s J-J 1,884,500c...July 1 1909

4½s A-O 90,000c...Apr 1 1928

4½s A-O 10,000c...Oct 1 1928

4s 07 J-J 1,000,000c...July 1 1937

Refunding Bonds.

4s 07 J-J $623,000c 1937

BOND. DEBT Sept '07..$3,788,200

Assessed valuation, real..12,859,655

Assessed val., personal... 5,519,620

Total valuation 1906.....18,379,275

(Assessment about 60 % actual value)

City tax (per $1,000) 1906....$27.50

Total tax (per $1,000) 1906... 38.50

Population in 1900.....55,807

Population in 1890.....54,955

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—Under the present constitution the debt cannot be increased, the limitation being 8% of the assessed valuation. For the purpose of water supply and sewerage only, the city can issue bonds when authorized by a two-thirds vote of City Council, accepted and confirmed by a two-thirds vote of the qualified electors at a popular election.

CHESTER. James McLarnon, Treasurer.

This town is the county seat of Chester County.

BOND. DEBT Nov 1 1907.. $99,000 | Tax rate (per $1,000) 1906....$10.00

Assessed valuation 1907...1,600,721 | Population in 1900.....4,075

CHESTER COUNTY. W. O. Guy, Treasurer.

Chester is the county seat.

BONDED DEBT Oct 1907 ..$75,000 | Assessed valuation 1907..$5,916,166

Sinking fund..... 6,200 | County tax (per $1,000) 1907..$4.50

NET DEBT Mch 1907..... 68,800 | Population in 1900.....28,616

COLUMBIA. T. H. Gibbes, Mayor; F. G. Cooper, Treas.

Columbia (chartered in 1805) is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The canal bonds mentioned below have been assumed by the Columbia Water Power Co., but interest is guaranteed by the city.

LOANS— *When Due*

New City Debt.

4s J-J $850,448 94c..July 1 1910

Water Bonds (First Mortgage).

6s J-J $75,000c...Jan 1 1921

Water Bonds.

4½s'05 J-J $400,000c.....July 1945

GEN. DEBT Oct 28 '07....$850,448

Canal bonds (additional)... 200,000

Water bonds (additional) .. 475,000

Floating debt.....$30,000

TOTAL DEBT Oct 28 '07..1,555,448

Assessed valuation, real...5,750,000

Assessed val., personal....3,500,000

Total valuation 1907.....9,250,000

(Assessment about 50% actual value)

Total tax rate (per $1,000) '07..$26.50

Population in 1890.....15,353

Population in 1900.....21 108

Population in 1907 (est.)..... 30,000

INTEREST.—The funded debt bonds bore 2% interest till July 1 1891, 3% till July 1 1900 and now bear 4%. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

FLORENCE. W. J. Brown, Clerk.

This city is in Florence County.

LOANS— *When Due.*

7s '89 --- $24,000.....1909

7s '94 --- 25,000.....1919

5s '02 --- 50,000.....1942

BOND. DEBT June 1906....$99,000

Floating debt..... 25,000

TOTAL DEBT June 1906.. $124,000

Sinking fund..... 31,000

NET DEBT June 1906.... 93,000

Assessed valuation 1905...1,279,987

Tax rate (per $1,000) 1905....$17.00

Population in 1900- 4,647

FLORENCE SCHOOL DISTRICT.
J. S. Mann, Sec. Board of Commissioners (P. O. Florence).
LOANS— *When Due.*
5s '07 ---- $35,000.....1927

GEORGETOWN. W. A. Black, Clerk and Treasurer.
This city is the county seat of Georgetown County. Incorporated as a town in 1805 and as a city in 1891.
LOANS— *When Due.*
Refunding Bonds.
4½s J-D $75,000c.....1922
BOND. DEBT Sept 1 '07...$75,000
Water debt (additional).....$70,000
Water debt sinking fund.... 15,000
Assessed valuation 1906...2,000,000
(Assessment about 2-3 actual value)
Tax rate (per $1,000) 1906....$30.00
Population in 1900.....4,138
Population in 1907 (est.).....6,000
INTEREST payable at National Park Bank, New York City.

GREENVILLE. W. B. McDaniel, City Clerk and Treas'r.
This city is the county seat of Greenville County.
LOANS— *When Due.*
Refunding Bonds.
4½ g'05J-J $125,000c...July 1 1935
Refunding Improvement Bonds.
4½s'06 J-J $10,000.....
Paving Bonds.
6s M-S $15,000..Mch & Sept '13
Sewer Bonds.
6s J-J $75,000...Jan & July'22
School Bonds.
6s F-A $18,000....Feb 1 1908
6s F-A 7,000....Feb 1 1911
(Coupons are all tax-receivable.)
Railroad Bonds.
7s ---- $5,000.....July 1910
5s ---- 10,000.....July 1912
5s ---- 8,500.....July 1915
5s ---- 5,000.....July 1923
5s ---- 11,500.....July 1923
4½s ---- 9,500.....July 1920
4½s ---- 10,500.....July 1908
BONDED DEBT Feb 1907 $318,500
Assessed valuation 1906...4,266,809
(Assessment is 60% actual value.)
City tax (per $1,000) 1906...$16.56
Population in 1900.....11,860
Population in 1906 (est.).....20,000
INTEREST on the issue of 1906 is payable at the National Bank of Greenville.
TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE SCHOOL DISTRICT.
5s A-O $20,000.....1923
BONDED DEBT Sept 1907..$20,000
INTEREST is payable at Fourth National Bank, New York

GREENVILLE COUNTY. W. P. Hicks, County Auditor.
County seat is Greenville.
LOANS— *When Due.*
Atlanta & Charl. Air Line RR.
6s J-J $20,000.....1915
Funding Bonds.
4s J-J $32,000....July 1 1919
4s J-J 20,000....July 1 1931
4½s'05 A-O 60,000....Apr 3 1935
5s '06 M-N 60,000.....May 1936
Greenville & Laurens RR.
7s J-J $5,667..Jan 1 '08-'09
5s J-J 11,000....July 1 1931
BOND. DEBT Oct 1 1907 $241,600
Total assessed val. 1907...12,650,770
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '07..$14.50
Population in 1890.....44 310
Population in 1900..... 53 490

GREENWOOD. W. G. Calhoun, Clerk and Treasurer.
This town is in Greenwood County.
LOANS— *When Due.*
Court-House and Jail Bonds.
6s J-J $22,000c.....1917
Water Bonds.
6s J-J $40,000c.....1937
Sewer and Water Bonds.
5s J-D $40,000c...June 1 1942
(Subject to call after June 1 1922.)
INTEREST is payable in New York.
BOND. DEBT Sept 1907.. $102,000
Assessed valuation 1907...1,920,000
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907..$12.25
Population in 1890.....1,326
Population in 1900.....4 826
Population in 1907 (est.).....7,000

GREENWOOD SCHOOL DISTRICT NO. 18. J. T. Medlock, Treasurer.
LOANS— *When Due.*
..... $6,750.....
5s J-J 18,000c...July 1 1933
5s '07 J-J 15,000c..Mch 30 1907
BONDED DEBT Apr '07.. $39,750
INTEREST is payable at National Park Bank, New York.
Assessed valuation 1906..$2,845,120
(Assessment about 3-5 actual value.)
School tax (per $1,000) 1906..$5.00
Population in 1907 (est.).....8,000

KERSHAW COUNTY. W. F. Russell, Auditor
County seat is Camden.
LOANS— *When Due.*
Court-House Bonds.
5s '05 Apr $25,000c...Apr 1 1925
Railroad Bonds.
7s J-J $50,000c..Oct 21 1912
7s J-J 50,000c..Jan 24 1913
School Bonds.
..... $18,000.....
INTEREST is payable in Camden.
BOND. DEBT Sept 30 '07.. $143,000
Total assessed val. 1907....4,374,765
(Assessment about 60% actual value
State&Co.tax(per $1,000) '07..$13.75
Population in 1890.....22,361
Population in 1900.....24,696
Population in 1907 (est.).....25,000
TAX FREE.—Bonds are exempt from taxation.

LANCASTER COUNTY. W. A. Millen, Treasurer.
County seat is Lancaster. The statement below includes three town ships. Bonds are exempt from taxation.
LOANS— *When Due.*
Refunding RR. Bonds (County)
4s 05 Feb $80,000c..Feb 1 25'35-'45
Char. Cin. & Chic. RR. (Township)
7s '88 July $73,200c...July 1 1912
County debt Oct 1907.....$80,000
Township debt (additional)..$73,200
Total assessed val. 1907...3,371,385
(Assessment about 2-5 actual value.)
State&Co.tax(per $1,000) '07..$21.00
Population in 1900.....24,311
Population in 1905 (est.).....28,000
INTEREST on refunding bonds is payable in New York City; on other bonds at Lancaster Court House.

LAURENS. W. H. Gilkerson, Clerk and Treasurer.
This city is the county seat of Laurens County
BONDED DEBT Sept 1907..$76,000
Floating debt..... 4,850
TOTAL DEBT Sept 1907 80,850
Sinking fund..... 10,188
NET DEBT Sept 1907..... 70,662
Assessed valuation 1907..$1,314,000
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1906....$11.00
Population in 1900.....4,029

LAURENS SCHOOL DISTRICT
LOANS— *When Due.*
5s '07 JJ- $30,000.....1937

LAURENS COUNTY. C. A. Power, Auditor.
Laurens is the county seat
BOND. DEBT Sept 1 '07... $135,000
Assessed valuation 1907...6,548,250
Tax rate (per $1,000) 1907...$14.50
Population in 1900.....37,382

NEWBERRY (City). Geo. B. Cromes, Mayor.
This city is the county seat of Newberry County.
BOND. DEBT Nov 2 1905..$113,000
Assessed valuation 1906...1,986,115
Tax rate (per $1,000) 1906...$28.25
Population in 1900.....4 609

ORANGEBURG. L. H. Wannamaker, Clk. and Treas.
This city is the county seat of Orangeburg Co. Incorporated Dec.24 1883
LOANS— *When Due.*
Railroad Bonds.
6s Jan $13,500..$500 paid yr y
Water and Light Bonds.
5s J-D $40,000c.....1935
Sewer Bonds.
4½s'07 J-J $50,000c...Jan 1 1947
(Subject to call after Jan. 1 1927.)
BOND. DEBT Sept 1 '07... $104,000
Assessed valuation 1907...1,550,000
(Assess't about ½ to 1-3 actual val.)
City tax (per $1,000) 1907....$13 50
Population in 1900.....4,455
Population in 1907 (est.).....6,250
INTEREST on the water and light bonds is payable at the Hanover National Bank, New York; on the sewer bonds at the National Park Bank, New York; and on the railroad bonds at the Edisto Savings Bank in Orangeburg.

SPARTANBURG. J. M. Elford, Treasurer.
County seat of Spartanburg County. This city was re-incorporated Dec. 14 1901. The water-works bonds mentioned below were assumed by the city on account of purchase of water-works plant.
LOANS— *When Due*
Railroad Bonds.
6s J-J $11,000c...July 1 1911
6s J-J 13,000c...July 1 1915
Improvement Bonds.
6s M-N $5,000c...May 1 1912
6s M-N 5,000c...May 1 1917
4½s J-J 50,000c...July 1 1931
4½s'05 A-O 100,000c...Oct 1 1935
Refunding Bonds.
6s '87 July $4,500c 1917
Opera-House Bonds.
6s J-J $5,500c...July 1 1917
Sewerage Bonds.
5s J-J $50,000c...July 1 1928
Water-Works Bonds.
6s M-S$100,000c...Sept 1 1908
5s M-S 75,000c...Sept 1 1924
BOND. DEBT Sept 13 '07.. $419,000
Assessed valuation, real...3,144,955
Assessed val., personal....2,452,091
Total valuation 1907.....5,597,046
(Assessment about 1-3 actual value.)
Total tax rate (per $1,000) '07..$30.25
Population in 1904.....15,000
Population in 1907 (est.).....20,000
INTEREST on the 4½% improvement bonds and the sewerage bonds is payable in New York; on all other bonds at Spartanburg.

SPARTANBURG SCHOOL DISTRICT.
LOANS— *When Due.*
Building Bonds.
6s J-J $12,000c 1919
6s J-J 10,000c 1927
4½s J-J 20,000c 1921
4s J-J 30,000c 1936
BONDED DEBT Sept 1907 $72,000
Assessed valuation 1907...5,682,969
School tax (per $1,000) 1906...$5.75
Population in 1907 (est.).. 17,000
INTEREST on the 4s is payable at the Hanover National Bank in New York City; on all other issues in Spartanburg.

SPARTANBURG COUNTY. S. M. Bagwell, Clerk of County Board.
County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt of Spartanburg County.
LOANS— *When Due.*
4s J-J $50,000c...July 1 1920
Railroad Bonds.
6s ---- $45,000....July 1 1911
6s ---- 15,600....July 1 1908
6s ---- 25,000....July 1 1911
4s ---- 50,000....Jan 1922
4½s ---- 24,000....Jan 1 1925
BOND. DEBT Aug 1907.. $209,600
Total assessed val. 1906..16,265,887
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '06...$14.50
Population in 1900.....65,560
INTEREST on the 4½s is payable in Spartanburg. These bonds are exempt from State and county tax.

SUMTER. C. M. Hurst, Clerk and Treasurer.
This city is the county seat of Sumter County. Originally incorporated in 1806, re-incorporated as a town in 1883 and as a city in 1887.
LOANS— *When Due.*
Water Bonds.
4½s '05J-J $116,000c...July 1 1945
(Subject to call after July 1 1925.)
Refunding Bonds.
5s '04 J-J $5,500c...July 1 1924
Old Bonds.
6s J-J $20,000.....1914
BOND. DEBT Sept 1 '07.. $141,500
Assessed valuation 1906...2,500,000
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '07..$28.00
Population in 1907 (est.).....11,000
Population in 1900.....5,673
INTEREST on 4½s is payable at Chase National Bank, New York; on 5s at First National Bank in Sumter; on 6s at S. C. Loan & Trust Co., Charleston

SUMTER SCHOOL DISTRICT NO. 17. C. M. Hurst, Secretary.
LOANS— *When Due.*
6s J-J $16,000c.....1916
4½s J-J 9,000c.....1923
4½s'07 J-J 30,000c...July 1 1927
BONDED DEBT Oct 1907..$25,000
Bonds of 1907 (add'l)..... $30,000
Assessed valuation 1906...2,500,000
(Assessment about 60% actual value)
School tax (per $1,000) 1906...$6.00
Population in 1907 (est.).....11,000
INTEREST on the 6s is payable at Charleston; on the 4½s in Sumter and on the bonds of 1907 at New York.

UNION. W. D. Arthur, Clerk and Treasurer.
This place is the county seat of Union County.
LOANS— *When Due.*
Funding Bonds.
4½s'06 J-J $25,000....July 1 1946
(Subject to call after July 1 1926.)
BONDED DEBT July 1 '06.$112,000
Assessed valuation 1906..$15,000,000
Tax rate (per $1,000) 1906...$20.00
Population in 1900.....5,400
Population in 1906 (est.).....9,000
INTEREST payable in New York.

UNION COUNTY. J. H. Bartles, Treasurer.
County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,158 of the debt of the old county was transferred to the new.
LOANS— *When Due.*
Refunding RR Bonds 1895.
6s J-J $104,400c...July 1 1925
(Subject to call July 1 1915.)
BONDED DEBT Mch29'07.$104,400
Cherokee Co.'s proportion ..$12.158
Sinking fund assets..... 75,000
Total assessed val.1907...6,407,675
(Assessment is ½ actual value.)
State&Co.tax(per $1,000) '07...$15.25
Population in 1900.....25,501
INTEREST is payable at Blair & Co., New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of South Carolina which are not represented among the foregoing detailed reports.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation*	*Tax Rate.*	*Pop., 1900.*
Bamberg (T.), Bamberg Co.	$25,000	None	$460,000	$6.00	1,533
Bennettsville, Marlboro Co.	27,000	------	------	----	------
Catawba Twp., York County	60,000	------	1,913,143	14.75	9,999
Cherokee Twp., Cherokee Co.	25,000	------	1,117,442	17.50	4,800
Clinton, Laurens County	35,000	None	592,355	10.00	1,900
Gaffney, Cherokee County	55,000	------	1,250,000	10.00	3,937
Gaffney School District	25,000	None	1,569,000	----	------
Gills Creek (Twp.), Lan. Co.	39,000	15,000	1,035,690	19.00	5,350
Hartsville, Darlington County	41,000	------	517,719	----	------
Horry County	40,000	10,494	2,755,841	13.50	------
Lee County	25,000	None	3,000,000	12.75	------
Marion, Marion County	40,000	3,750	780,000	10.00	1,831
Newberry Twp., Newberry Co.	50,000	------	------	----	6,830
Oconee County	45,000	------	4,262,650	7.50	23,634
Winyah Indigo School District (P. O. Georgetown)	35,000	------	------	----	------
York Twp., York County	56,000	------	1,122,634	16.00	6,400

State of Georgia.

ITS

DEBT, RESOURCES, ETC

Admitted as a State, Jan. 2 1788..One of Original Thirteen
Total area of State (square miles).....59,475
State Capital.....Atlanta
Governor (term expires *a* June 1909).....Hoke Smith
Secretary of State (term expires *a* June 1909)..Philip Cook
Attorney-General (term expires *a* June 1909)..John C. Hart
Treasurer (term expires *a* June 1909).....R. E. Park
Comptroller (term expires *a* June 1909)..William A. Wright

LEGISLATURE, under Act of 1902, meets annually on Fourth Wednesday in June.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1, of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the "State and City" Supplement for April 1893, pages 165 and 166. The debt of the State is now being steadily reduced, $100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December 1877 provides against the creation of any bonded debt "except to repel invasion, suppress insurrection or defend the State in time of war," $200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues.

LOANS— *When Due.*

Redemption Bonds.
4½s '92 J-J $207,000c...Jan 1 1922
4s '96 J-J 230,000c...July 1 1926

Refunding Bonds——
4½s'85 J-J 3,392,000c&r.July 1 '15
4½s'88 J-J 900,000c&r.Jan 08-'16

State University bonds fall due as follows: $3,000 July 1932; $61,000 April 1933; $1,000 May 1933; $96,000 April 1934; $86,000 June 1935; $6,000 July 1935; $1,000 January 1936; $1,000 April 1936; $15,000 February 1939; $3,000 October 1940; $2,500 July 1942, and $7,000 in July 1946.

Refunding Bonds—(Con.)—
3½s'90 J-J $1,800,000c&r.Jan'17-34
33,000c&r.Jan 1 '35
3½s'95 M-N 287,000c.May 1 '15-'95

State University Bonds, 1881.
7s J-J $282,500c..1932 to 1946
Past-due bonds.....7,500

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and on all others at Atlanta, Ga., and at the National Park Bank, New York City.

BONDS TAX FREE.—The State Attorney General in 1903 gave an opinion that State bonds are not subject to taxation. V. 76, p. 667.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Dec. 31 1906 was $7,238,000, of which $7,231,500 was interest-bearing and $6,500 was past due and non-interest bearing. In addition to the above the State pays the University trustees 7 per cent interest annually on $90,202 of Land Scrip Fund not funded. Cash on hand Dec. 31 1906 $804,444 93

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years	*Real Estate*	*Personal Property*	*Railroads, Etc.*	*Total.*	*Tax Per $1,000.*
1907	——$576,031,905——		$123,558,172	$699,590,077	$5.00
1906	——$535,253,338——		89,212,134	624,465,472	4.80
1905	290,968,480	203,979,464	83,019,994	577,967,938	4.90
1904	270,031,297	186,276,778	73,863,476	530,171,551	4.80
1902	247,471,213	164,626,860	55,212,573	467,310,646	5.30
1901	243,468,385	161,323,752	51,554,897	456,347,034	5.44
1900	237,547,883	150,606,530	45,169,278	433,323,691	5.20
1890	225,054,915	152,311,869	38,462,161	415,828,945	3.96
1880	139,657,250	99,276,876	12,490,525	251,424,651	3.50
1870	——226,119,519——		----------	226,119,519	----

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27 1890 to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum. It also holds 186 shares of the Georgia RR. & Bk'g Co. and 440 shares of the Southern & Atlantic Telegraph Co.

CONSTITUTIONAL AMENDMENTS.—Several amendments to the State Constitution were adopted at election held Oct. 5, 1904. One of these limits State tax levy in any one year to 5 mills on the dollar, except for the purpose of repelling invasion, etc. See V. 79, p. 746.

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877 Art. VII, Sec. 12, Par. 1.)

COUNTIES, CITIES, &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows:

"The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this Constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipalities or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt three per centum upon such assessed valuation." Paragraph 2 of the same article and section is as follows: Paragraph 2. County and city bonds, how paid. Any county, municipal corporation or political division of this State which shall incur any bonded indebtedness under the provisions of this Constitution shall, at or before the time of so doing, provide for the assessment and collection of an annual tax sufficient in amount to pay the principal and interest of said debt within thirty years from the date of the incurring of said indebtedness."

MUNICIPAL BOND ISSUES.—In December 1897 a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question. See "Chronicle" of Jan. 15 1898.

TAX FREE.—The State Supreme Court on Aug. 9 1907 handed down a decision holding that bonds issued by any municipal corporation within the State of Georgia are not taxable by that State or any county thereof. V. 85, p. 676.

POPULATION.—The population of Georgia has been as follows:

1900	2,216,331	1860	1,057,286	1820	340,985
1890	1,837,353	1850	906,185	1810	252,433
1880	1,542,180	1840	691,392	1800	162,686
1870	1,184,109	1830	516,823	1790	82,548

The proportion of the colored population was 47.02% in 1880, 46.8% in 1890 and 46.7 in 1900. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725,133 in 1880 and 858,815 in 1890 and 1,034,813 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

For reports not given in alphabetical order in the following, see "Additional Statements" at end of this State.

ALBANY. C. W. Rawson, Mayor; Y. C. Rust, Clerk.

This city is in Dougherty County. Incorporated in 1838.

LOANS— *When Due.*

Water-Works and Sewerage—
6s g Jan $44,000c.Jan 15 '08-'18
5s, g., J-J 12,500c..... 1921

Electric Light Bonds.
5s, g., M-N $25,000c..... 1923

High School Bonds.
5s 06 M-N $12,000c.May 1 '08-'18

Water and Light Bonds.
5s g '05 J-J $8,000c..July 1 '08-'15

Water & L.t. Bonds (Con)—
4s, J-J $25,000c.... July 1931

Refunding Bonds.
6s, Jan 15. $9,000c..... Jan. 15 1921
BOND. DEBT Sept 24 '07. $135,500
Total assessed val. 1907...4,123,324
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '07..$11.00
Population 1890 was.....4,008
Population in 1900 was.....4,606
Population in 1907 (Census) ..10,136

INTEREST is payable at New York City.

AMERICUS. E. A. Hawkins, Mayor.

This city is in Sumter County. Bonds are tax-exempt.

LOANS— *When Due.*

Building Bonds.
6s, g. A-O, $30,000 ....Apr. 1 1920

Sewer Bonds.
6s, g. A-O, $35,000 ....Apr. 1 1920
4½s 35,000 ..Sept. 15 1927

Water Bonds.
6s, Jan. 1. $9,500 ..Jan. 1 1909-17
$2,000 due every 2 years.

6s, r. A-O, $11,000 ....Sept. 1 1920
BOND. DEBT Apr 1 1907..$120,500
Total valuation 1906.....3,000,000
(Assessment about 65% actual val.)
City tax (per $1,000) 1906.....13.00
Population in 1890 was.....6,398
Population in 1900 was.....7,674

INTEREST on the $9,500 water bonds and on the $35,000 4½% issue is payable at New York or at Americus; on all other bonds by Hambleton & Co., Baltimore, Md.

APPLING COUNTY.

Baxley is the county seat.

LOANS— *When Due.*

Court House Bonds.
5s $50,000.....1937

Population in 1900.....12,336

ATHENS. J. F. Rhodes, Mayor; W. W. Turner, Clerk and Treasurer.

Athens is the county seat of Clark County. Incorporated 1872. On January 1 1906 the corporation owned property valued at $364,057.

LOANS— *When Due.*

City Hall Bonds.
4s M-S $50,000 ...Sept. 1 1933

School Bonds.
5s 1896 J-J $20,000....July 1 1916

LOANS— *When Due.*

Water Bonds.
5s '92 M-N $14,000...Nov 1 '08-'21
($1,000 due yearly.)
5s M-N 96,000 ...Nov. 1 1922

Water Main Bonds.
5s '05 ....$4,464 87...Nov 1 1910

Sewer Bonds.
5s 1891 J-J $25,000... July 1 1921
4s '90 July 1 23,000...July 1 '08-'30

Street Improvement Bonds.
4s J-J {$63,000 July 1908-'28
13,000...July 1 1929

8s '75, car'd by local bank..$15,000
BOND. DEBT Jan 1 1907.. $328,465
Total assessed val. 1906 ...6,949,268
(Assessment about actual value.)
Total tax rate (per $1,000) '06..$10.00
Population 1890 was.....8,639
Population 1900 was.....10,245

INTEREST on water works bonds payable at N. Y. and Athens; on the city hall bonds at New York; all other bonds at Athens. All coupons are receivable for city taxes.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation.

TAX FREE.—All the bonds are exempt from city taxation.

ATLANTA. J. H. Goldsmith, Comptroller.

Atlanta is the county seat of Fulton County. Incorporated in 1847. In 1893 the city of West End was annexed and $52,000 of bonds assumed.

LOANS— *When Due.*

Past-due bonds $2,000

Capitol.
6s J-J $55,500..Jan. 1, 1914

Redemption.
5s J-J $68,500...July 1 1911
5s J-J 52,000..Sept. 1, 1915
4½s J-J 116,000...July 1, 1916
4½s J-J 22,000...Jan. 1, 1917
4½s J-J 21,500..Jan. 1, 1918
4½s J-J 25,000...Jan. 1, 1919
4½s g J-J 289,000...Jan. 1, 1922
4½s g J-J 46,000..Dec. 31, 1924
4s J-J 124,000...Jan. 1, 1920
4s J-J 36,000...Jan. 1, 1921
4s g J-J 36,000...Jan. 1, 1923
4s g J-J 46,000...Jan. 1, 1926

Redemption—(Con.)
4s g J-J $74,000..Jan. 1, 1927
4s g J-J 275,000 Dec. 31, 1928
4s g J-J 399,000 Dec. 31, 1933
3½s g J-J 418,000Dec. 31, 1931

Sewer Bonds.
3½s g J-J $250,000c..July 1 1933

Water.
4½s g J-J $500,000...Jan. 1, 1922
4s g J-J 182,000..May 31, 1923
3½s g J-J 200,000..July 1, 1931
3½s g J-J 150,000..July 1, 1933
4s '07 J-J 350,000..July 1 1937

Piedmont Park Bonds
5s J-D15 $60,000.June 15, 1911
(Subject to call 1906.)

West End Bonds (assumed)
5s A-O $50,000..Apr. 1, 1910

INTEREST is payable in Atlanta and at the Nat. Park Bank in New York. All issues carry tax-receivable coupons, except $569,000, which are registered.

TOTAL DEBT, SINKING FUNDS, ETC.

	Jan. 1 '07	*Jan* 1 '06.	*Jan.* 1 '05.	*Jan.* 1 '04.
Total bonded debt	$3,495,500	$3 541 500	$3 541 500	$3 481,500
Water debt (included)	1,078,000	1,078 000	1,078,000	1,523,000

On Jan. 1 1907 the floating debt aggregated $64,569 and the sinking fund amounted on the same date to $668,704.

DEBT LIMITATION.—The State Constitution forbids increase of city's debt beyond 7 p. c. of real and personal value. The borrowing ability within the constitutional limit Jan 1907 was $2,713,333.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about 60% actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City Tax per$1,000.*
1907	$59,978,730	$20,088,373	$80,067,113	$12.50
1906	57,906,138	17,755,884	75,662,022	11.25
1905	56,388,984	17,543,745	73,932,729	12.50
1904	48,333,000	19,397,018	67,730,018	12.50
1902	43,597,813	13,771,794	57,369,612	12.50
1900	41,456,943	13,023,345	54,480,288	12.50
1891	34,502,618	14,205,332	48,707,950	15.00
1888	25,590,681	9,003,517	34 594,198	15.00

The total tax rate (per $1,000) for 1906 was $22 40, being made up of the State and county tax, $9.90, and city tax proper, $12.50.

POPULATION in 1906 (estimated), 150,000; in 1900 (Census), it was 89,872; in 1890 it was 65,533; in 1880 it was 37,409.

AUGUSTA. Wm. M. Dunbar, Mayor; Phillip S. North, Treas.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31 1798.

LOANS— *When Due.*

Bonds Lettered Fl.
6s '83 M-N $200,000c..Nov 1 1913

Bonds Lettered D.
6s '85 F-A $45,000c...Feb 1 1915

Bonds Lettered RB.
5s '89 F-A $25,000c...Feb 1 1919

Bonds Lettered CB.
5s '91 M-N $105,000c..May 1 1921

Bonds Lettered EE.
4½s '86A-O $24,500c...Oct 1 1916

Bonds Lettered RB.
4½s '92 J-D $115,000c..Dec 1 1922

Bonds Lettered.
4s '93 M-S $98,000c...Mch 1 1923

Bonds Past Due, not yet presented for payment.
8 $9,400.

Refunding Bonds.
4½s '94M-N $104,000c..May 1 1924
4½s '95A-O 88,000c...Apr 1 1925
4½s '96A-O 56,000c...Apr 1 1926
4s '97 A-O 62,000c...Apr 1 1927
3½s '98M-S 100,000c...Mch 1 1928
3½s '99J-D 48,000c...June 1 1929
3½s '99M-N 66,000c...Nov 1 1929
3½s '00A-O 82,000c...Apr 1 1930
4s '01 M-N 65,000c...Nov 1 1930
4s '01 J-D 23,000c...Dec 1 1931
4s '02 J-J 85,000c...Jan 1 1932
4s '03 J-J 56,000c...Jan 1 1933
4s '04 J-J 106,000c...Jan 1 1934
4s '05 J-D 145,000c...Dec 1 1935
4s '06 F-A 35,000c...Feb 1 1936

INTEREST is payable in Augusta, and all coupons are tax-receivable.

TAX FREE.—All of the city's bonds are exempt from city tax.

TOTAL DEBT, &c.—The city on Jan. 1 1907 had a bonded debt of $1,742,900. The following statement shows Augusta's total bonded debt (including water debt) on the first of January of each of the years mentioned.

Years	*Bonded debt.*	*Years.*	*Bonded debt.*	*Years.*	*Bonded debt.*
1907	$1,742,900	1904	$1,743,300	1895	$1,752,800
1906	1,742,900	1902	1,746,700	1850	2,039,000
1905	1,742,900	1900	1,749,800	1872	1,383 750

DEBT LIMITATION.—The Constitution of the State of Georgia, adopted in 1877, limits municipal indebtedness in this State to 7% on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1906 at $1,000,000, the Augusta Canal, valued at $2,245,000, and $300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1906 as $101,993, and increases yearly from new industries and new extensions of water mains. This income more than meets the interest on the bonded debt. The city receives $15,600 yearly for certain railway franchises, which will be increased by operation of the new State franchise tax law The city also receives $12 000 per annum from corporations for use of certain streets.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10% and in 1899 and in 1900 5% was deducted. Assessment is said to be about 80% of actual value.

Years—	*Real Estate.*	*Personal Property.*	*Tot. Assessed Valuation.*	*City tax per $1,000.*
1907	$14,010,505	$6,736,533	$20,747,038	$12.50
1906	13,937,595	6,528 736	20,466,331	12.50
1905	13,784,839	6,297,148	20,081,987	12.50
1904	13,852,350	6,089,934	19,942,284	12.50
1902	13,537,680	6,127,060	19,664,740	12.50
1900	13,063,301	5,498,375	18,561,676	12.50
1895	16,588,350	5,931,832	22,520,182	12.50
1891	16,041,973	5,309,326	21,351,299	12.50
1880	9,010,960	5,628,107	14,039,067	15.83½

Railroad, telegraph, telephone and express companies ($1,377,700 for 1907) return city property directly to State authorities, and is not included in foregoing figures.

The total tax rate in 1906 was $24.90 per $1,000. This includes State tax, $4.90; county tax, $4.60; school tax, $2 60, and city tax proper, $12.50.

POPULATION.—In 1904, 43,381; in 1900 (Census), 39,441; in 1890, population was 33,300; in 1880 it was 21,891.

BRUNSWICK. N. D Russell, City Clerk.

County seat of Glynn County. Incorporated Feb. 22 1856.

LOANS— *When Due*

Sewer Bonds.
5s J-J $236,000c...Jan 1 1921

Compromise Bonds.
7s J-J $82,150c 1909

BONDED DEBT Sept '07..$298,150
Floating debt and notes.... 34,728
TOTAL DEBT Sept 1907... 332,878

Assessed val., 1907 (est.) $7,000,000
(Assessment at about full value.)
City tax (per $1,000) 1907....$13.50
Total tax (per $1,000) 1906... 26.35
Population in 1890.....8,459
Population in 1900.....9,081
Population in 1907 (est.).....13,500

INTEREST payable in Brunswick and New York City.

CARROLLTON. E. B. Merrell, Clerk.

This city is in Carroll County. Bonds are tax-exempt.

LOANS— *When Due.*
School Bonds.
5s July $1,300c
Water Works Bonds.
5s J-J $45,000c
Street Bonds.
5s J-J $25,000c
Sewer Bonds.
5s g '06 J-J $15,000 Jan 1 '21-'35

BONDED DEBT Sept '07 $97,000
Assessed valuation 1907 1,550,000
(Assessment about ¾ actual value.)
Total tax rate (per $1,000) '07 $24.50
Population in 1900 1,998
Population in 1907 (est.) 2,700
INTEREST is payable in New York City.

CHATHAM COUNTY. Reuben Butler, Clerk Commissioners' Court.

Savannah is the county seat.

BONDED DEBT Sept '07 $55,000
Assessed valuation 1907 34,327,202
State & Co. tax (per $1,000) '07 $12.50
Population in 1900 71,239

CLARKE COUNTY. T. P. Vincent, Chairman Bd. Com'rs.

County seat is Athens.

LOANS— *When Due.*
Road Improvement Bonds.
4s g '04 J-J $10,500 July 1 '08-'14; 60,000 July 1 '15-'29; 25,000 July 1 '30-'34
Court-House Bonds.
$28,000

INTEREST is payable in Athens or New York.

BOND. DEBT Sept 1906 125,000
Value of Co. property '06 $125,000
Assessed valuation 1906 8,605,980
(Assessment about 4-5 actual val.)
State & Co. tax (per M) '06 $8.60
Population in 1890 15,186
Population in 1900 17,708

COLUMBUS. M. M. Moore, City Clerk.

County seat of Muscogee Co. Incorporated 1828. An issue of $250,000 4% 25-year bonds was voted Dec. 4 1902 to build a new water plant, but the issuance of these bonds has been delayed by litigation. Several suits have been instituted challenging the right of the city to build the waterworks. The first of these raised a point as to the validity of the bonds and involved the question as to whether interest which has not yet become due should be considered in figuring the debt limit. The State Supreme Court on March 12 1903 held that unaccrued interest is not part of the debt; V. 76, p. 667. Another suit was brought, this time in the United States Circuit Court by the Mercantile Trust & Deposit Co. of Baltimore (trustee for the bondholders of the Columbus Water Works Co.), to prevent the issuance of the above-mentioned water bonds. On April 22 1905 Judge Newman of the United States Circuit Court dismissed this suit for want of jurisdiction. An appeal was taken and in December 1906 the Supreme Court of the United States held that the United States Court had jurisdiction and the case was remanded to Judge Newman for hearing. See V. 77 p. 311, 262; V. 79, p. 2163, 2599; V. 80, p. 1985. Up to date of statement no decision had yet been rendered, though the case had been argued.

LOANS— *When Due.*
Redemption Bonds.
5s '79 J-J $11,000c Jan 1 1908; 258,000c Jan 1 1909
4½s'07 J-J 55,000c Jan 1 1927
4½s'08 J-J 50,000c Jan 1 1928
4s g J-J 33,500c Jan 1 1935
3½g 01 J-J 49,000c Jan 1 1931
Bridge Bonds.
4s g '02 J-J $20,000c Jan 08-'12
City Improvement Bonds.
4s g '04 A-O $34,000c Oct 1 '08-'24

BOND. DEBT Sept 1 '07 $512,500
Assessed valuation, real 10,638,575
Assessed val., personal 7,500,000
Total valuation 1907 18,138,575
(Assessment about 90% actual value)
Total tax rate (per $1,000) '07 $20.50
Population in 1890 17,303
Population in 1900 17,614
Population in 1907 22,686

INTEREST is payable at the office of the City Treasurer. Bonds carry tax-receivable coupons.
TAX FREE.—The city's bonds are exempt from city taxation.

CORDELE. R. L. Wilson, Mayor.

This city is in Crisp County

LOANS— *When Due.*
Sewer and Water Works Bonds.
5s '07 J-J $45,000c Jan 1 '30-'38

BOND. DEBT Sept 1 '07 $105,000
Sinking fund 48,000
Assessed valuation 1907 $2,150,000
(Assessment about 3-5 actual value.)
Total tax (per $1,000) '06 $23.33 1-3
Population in 1907 (est.) 6,500

INTEREST is payable at the Hanover National Bank, New York City.

CRISP COUNTY. S. W. Coney, Ordinary.

LOANS— *When Due.*
Court House and Jail Bonds.
4½s'06 J-D $2,000 Dec 1 '08-'18; 51,000 Dec 1 '19-'35; 5,000 Dec 1 1936

BOND. DEBT Sept 4 '07 $80,000
Total assessed val. 1907 3,249,867
(Assessment about ½ actual value.)
State & Co. tax (per $1,000) '07 $12.00
Population in 1907 (est.) 17,000

DAWSON. R. E. Bell, Clerk.

This city is in Terrell County.

LOANS— *When Due.*
Sewer Bonds.
5s g '05 Nov $29,000c Nov 1 08-'36
Water Bonds.
5s Dec $42,000c 1908-'35
School Bonds.
5s Dec $16,000c 1908-1923

BOND. DEBT Sept 1907 $90,500
Assessed valuation 1907 1,677,926
City tax rate (per $1,000) '07 $12.00
Population in 1900 2,926
Population in 1907 (est.) 3,500

INTEREST is payable in New York.

DODGE COUNTY. H. J. Sapp, Treasurer.

Eastman is the county seat

LOANS— *When Due.*
Court House and Road Bonds.
5s '06 M-S $15,000c Sept 1 '17-'21; 20,000c Sept 1 '22-'26; 25,000c Sept 1 '27-'31; 40,000c Sept 1 '32-'36

BONDED DEBT Sept '07 $100,000
Sinking fund $8,333
Assessed valuation 1907 4,454,378
(Assessment about 2-5 actual value.)
State & Co. tax (per $1,000) '07 $10.00
Population in 1900 13,975
Population in 1907 (est.) 20,000

INTEREST is payable at the Columbia Trust Co. in New York City.

DUBLIN. E. D. White Jr., Clerk of Council.

This place is in Laurens County. New charter Aug. 28 1905.

TOTAL DEBT Oct 1907 $107,000
Assessed valuation 1907 2,500,000
Tax rate (per $1,000) 1906 $22.00
Population in 1900 2,987
Population in 1906 (est.) 5,000

ELBERTON. W. F. Jones, Clerk and Treasurer.

This city is the county seat of Elbert County.

BONDED DEBT May '07 $87,500
Assessed valuation 1906 1,770,262
Tax rate (per $1,000) 1906 $15.00
Population in 1900 3,834

FRANKLIN COUNTY. V. C. Nelms, Ordinary.

Carnesville is the county seat.

Court-House Bonds.
4½s'06 July $50,000 1908-1922

BONDED DEBT Sept '07 $50,000
Assessed valuation 1906 $1,952,937
State & Co. tax (per $1,000) '06 $11.50
Population in 1900 17,700

INTEREST is payable at the Columbia Trust Co. in New York City.

GAINESVILLE. Jas. H. White, Clerk.

County seat of Hall County. Incorporated in 1870. Bonds are exempt from city tax

LOANS— *When Due.*
Refunding RR. Bonds.
4½s J-J $30,000c July 1 1930
4½s J-J 20,000c July 1 1931
Improvement Bonds.
4s J-J $50,000c July 1 1932
Water and Light Bonds.
6s J-J $40,000c July 1 1920

BONDED DEBT Oct 1907 $140,000
Assessed valuation 1905 2,400,215
(Assessm't is about actual value.)
Tax rate (per $1,000) 1906 $10.00
Population in 1900 4,382
Population in 1906 (est.) 8,000
INTEREST is payable in New York.

GLYNN COUNTY. C. Miller, Chairman Roads and Revenues.

Brunswick is the county seat.

LOANS— *When Due.*
Court House and Jail Bonds.
5s g '07 J-J $60,000 Jan 1 '11-'16; 15,000 Jan 1 1917

BONDED DEBT Oct 1907 $136,000
Floating debt $2,000
Cash on hand 14,366
Assessed valuation 1907 5,024,000
Population in 1900 14,317
Population in 1907 (est.) 18,000

GRIFFIN. W. B. Drewry, Mayor; Thos. Nall, Clk. & Treas.

Situated in Spalding County. Incorporated Dec. 1843.

LOANS— *When Due.*
Electric-Light Bonds
6s g Jan $9,000c Jan 1 '08-'16
Light, Water & Sewer Bonds.
5s '04 J-J $100,000c 1912-1930
Water Bonds.
6s g F-A $1,000c Feb 1 1908
6s F-A 30,000c Feb 1 '09-'23

BOND. DEBT. Sept 1907 $140,000
Water debt (included) $31,000
No floating debt.
Total assessed val. 1907 $3,279,335
(Assessment at full value.)
Total tax (per $1,000) 1907 $23.00
Population in 1890 4,503
Population in 1900 6,857
Population in 1907 (est.) 9,000

INTEREST on electric-light and water bonds is payable in Griffin and at N. W. Harris & Co., New York City; on the light, water and sewer bonds of 1904 at the United States Mortgage & Trust Co., New York.

HAWKINSVILLE. C. W. Harris, Clerk.

This city is in Pulaski County.

LOANS— *When Due.*
City Hall and Auditorium Bonds— (*Tax-Exempt*)—
5s '07 J-J $15,000c Jan 1 1936
Water Bonds.
$40,000
School Bonds.
$6,000

BOND. DEBT Sept 1907 $61,000
Sinking fund 8,351
Assessed valuation 1907 1,155,960
Tax rate (per $1,000) 1907 $11.00
Population in 1900 4,104

INTEREST is payable in Hawkinsville.

JACKSON. J. B. Wall, Mayor.

This town is the county seat of Butts County.

LOANS— *When Due.*
Water.
5s '05 Dec $20,000 Dec 1935
5s '06 J-D $3,500 June 1 1921; 2,000 June 1 '28-'29; 10,500 June 1 '30-'36

BONDED DEBT Dec 1906 $38,000
Assessed valuation 1906 578,648

JEFFERSON COUNTY. S. M. Clark, Treasurer.

Louisville is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*
Court House and Jail Bonds.
5s J-J $50,000c 1933

BOND. DEBT Sept 1907 $50,000
Assessed valuation 1907 3,608,682
(Assessment about 2-3 actual value.)
State & Co. tax (per $1,000) '07 $10.50
Population in 1900 18,212
Population in 1907 (est.) 20,000

INTEREST is payable in New York.

JENKINS COUNTY. Joe P. Applewhite, Clerk.

Millen is the county seat

LOANS— *When Due.*
Court House Bonds.
5s '07 J-J $43,000 1927
Bridge Building Bonds.
5s '07 J-J $15,000 1927

BONDED DEBT Sept '07 $58,000
Assessed valuation 1906 1,950,170

LA GRANGE. J. D. Edmondson, Mayor.

This city is in Troup County.

LOANS— *When Due.*
School Bonds (*Tax Exempt*).
4½s g J-J $40,000c July 1 '21-'28

BONDED DEBT July '07 $101,000
Assessed valuation 1906 $3,500,000
Total tax rate (per $1,000) '06 $16.50
Population in 1900 4,274
Population in 1907 (est) 7,000

INTEREST on the school bonds is payable at New York; on all other bonds at the City Treasurer's office.

MACON. A. L. Miller, Mayor-elect; A. R. Tinsley, Treas.

Macon is the county seat of Bibb County. Incorporated, 1824. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into 6s. Since that date interest has been promptly paid.

LOANS— *When Due.*
Bridge & Imprvt. Bonds.*
3s Q-J $58 000c 1931
Deficiency Bonds.*
4½s g Q-J $41,000c Oct 1 1926
Funded Debt Bonds.
6s Q-J $397,100c Jan 1 1910
Market House Bonds.*
5s Q-J $29,000 Jan 1 1917
Sewer & Town Hall Bonds.
4s g Q-J $2,000c Jan 1 '08-'09; 10,000c Jan 1 '10-'29; 75,000c Jan 1 '30-'34; 20,000c Apr 1 '10-'19
4s '04 quar 10,000c Apr 1 '20-'29; 10,000c Apr 1 '30-'34
Paving Bonds.
4½s g Q-J $130,000c Oct 1 1926
Sewer Bonds.*
5s g Q-J $140,000c July 1 1923

BOND. DEBT Oct 1 '07 $843,100
Floating debt 43,277
Sinking fund 350,000
Assessed valuation, real 11,562,226
Assessed val. personal 8,173,675
Total valuation 1907 19,735,901
(Assess. abt. 3-5 to ¾ actual value.)
City tax (per $1,000) 1906 $12.50
Total tax (per $1,000) 1906 25.00
Value of city property $683,500
Population in 1890 22,746
Population in 1900 23,272
Population in 1906 (est.) 40,000

* The market house, deficiency and bridge and improvement and part of the sewer bonds, are all held in the sinking fund

INTEREST is payable in Macon and coupons are tax-receivable. On Sewer and paving bonds interest is payable in gold.
TAX FREE —All of the bonds are exempt from city tax.

MONROE. J. O. Lawrence, City Clerk.

This city is in Walton County.

LOANS— *When Due.*
Water Works Bonds.
5s '05 Dec 1 $15,000 Dec 1 1925; 15,000 Dec 1 1935
Electric Light Bonds.
5s '05 June 1 $7,500 June 1 1925; 7,500 June 1 1935
School Bonds.
$5,000 Nov 1 1920; 5,000 Nov 1 1930

BONDED DEBT Sept 1906 $50,000
Assessed valuation 1906 1,164,684
Tax rate (per $1,000) 1906 $21.80
Population in 1900 1,846
Population in 1906 (est.) 2,500

INTEREST on the water-works and electric-light bonds is payable at the United States Mortgage & Trust Co. in New York City.

NEWNAN. E. D. Fouse, Clerk.

This city is in Coweta County. Incorporated 1825.

LOANS— *When Due.*
Water Bonds.
6s g J-J $40,000c Jan 1 '08-'23
Water Works and Sewerage Bonds
4½s'07 J-J $15,000c
Sewer Bonds.
4s J-J $4,000c 1923-1924; 12,000c 1925-1928; 4,000c 1929
Electric Light Bonds.
5s g '04 J-J $20,000c Jan 1 '25-'34
School Bonds
6s J-J $3,500 1908-1909

BONDED DEBT July '07 $114,000
Assessed valuation 1906 2,755,128
(Assessment about ½ actual value.)
Total tax (per $1,000) 1906 $22.50
Population in 1890 2,859
Population in 1900 3,654
Population in 1907 (est.) 6,000

INTEREST on the water bonds is payable at the Fourth National Bank New York City and at the Treasurer's office, and on the bonds of 1907 at the Chase National Bank, New York, or at the City Treasurer's office.
TAX FREE.—All bonds are exempt from city tax.

PELHAM. H. H. Merry, Mayor.

This town is in Mitchell County.

LOANS— *When Due.*
Electric, Water, Ice Plant and Sewer Bonds.
5s '07 J-J $10,000c Jan 1 '26-'30; 30,000c Jan 1 '31-'36

BONDED DEBT July '07 $60,000
Assessed valuation 1906 1,007,953
Tax rate (per $1,000) 1906 $3.00
Population in 1900 947
Population in 1907 (est.) 2,500

INTEREST is payable in New York.

ROME. J. D. Hanks, Mayor; J. R. Cantrell, Clerk.

Rome is the county seat of Floyd County. Last charter Sept. 1883

LOANS— *When Due.*
Funding Bonds.
5s J-J $53,000c Jan 1912
Refunding Bonds.
4½s J-J $163,000c July 1 1926
Water Bonds.
6s J-J $74,100c Jan 1909

BONDED DEBT July '07 $223,400
Assessed valuation, real $4,465,140
Assessed val., personal 2,691,755
Assessed val., corporations 605,800
Total valuation 1907 7,762,695
Tax rate (per $1,000) 1907 $12.50
Population in 1890 6,957
Population in 1900 7,291
Population in 1907 (est.) 15,000

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $5,000 per annum over expenses.

DEBT LIMITATION.—7% on assessed valuation of taxable property.

SANDERSVILLE. M. D. Jameson, Treasurer.

This city is in Washington County.

LOANS— *When Due.*
Water, Light and Sewer Bonds.
5s '07 J-J $6,000 Jan 1 1912; 6,000 Jan 1 1917; 6,000 Jan 1 1922; 6,000 Jan 1 1927; 6,000 Jan 1 1932

BONDED DEBT Feb '07 $81,500
Assessed valuation 1906 1,168,000
Population in 1900 2,023
Population in 1907 (est.) 4,000

INTEREST on the bonds of 1907 is payable at the Fourth National Bank, New York

SAVANNAH. C. S. Hardee, Treasurer.

Savannah is the county seat of Chatham County. Incorporated 1789. Prior to the year 1876 the city's bonds were all 7s, but through a compromise all but $3,300 of the old bonds have been exchanged for new ones bearing 5% tax-receivable coupons.

LOANS—	When Due.		Old Bonds.	
Redemption Bonds.			----	$3,300c
5s '79 Q-F	$2,686.700c	Feb 1 1909	BOND. DEBT Sept '07	$2,932,350
5s '83 Q-J	245.650c	July 1 1913		

INTEREST is payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

TAX FREE.—All bonds are exempt from taxation by the city.

WATER-WORKS.—The water-works owned by the city were built in 1853-54, and subsequently improved at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000.
1907	----------	----------	----------	$13.90
1906	$30,474,497	$14,079,704	$44,554,201	$14.50
1905	29 356,642	12,494,700	41,851,342	14.50
1904	29,356,642	12,494,700	41,851,342	14.50
1900	26,230,742	10,877,335	37,108,077	14.50
1890	20,000,000	11,800,000	31,800,000	15.00

The total tax rate (per $1,000) in 1906 was $26.80, including State and county tax $12.30 and city tax $14.50. The city tax rate (per $1,000) for 1907 has been fixed at $13.90. The above tax rate is the gross rate; 10% rebate is allowed on city taxes if paid within a certain time.

POPULATION.—In 1903 (under extended limits) the estimated population was 80,000; in 1900 (Census) it was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

STEPHENS COUNTY. B. P. Brown Jr., Ordinary.

Toccoa is the county seat.

LOANS—	When Due.		Jail House Bonds.	
Court House Bonds.			5s '07 May	$10,000 May 1 '08-'32
5s '07 May	$40,000	May 1 '08-'32	BONDED DEBT Oct 1907	$50,000
			Assessed valuation 1906	1,460,897

SUMMERVILLE. H. H. Cummings, Intendent.

This village is in Richmond County.

BONDED DEBT Jan 1 1907	$69,000	Assessed valuation 1906	$2,036,580
Floating debt	11,000	Total tax rate (per $1,000) '06	$10.00
TOTAL DEBT Jan 1 1907	80,000	Population in 1900	3,245

THOMASVILLE. J. F. Pittman, Mayor.

This town is in Thomas County.

LOANS—	When Due.		
Sewerage.			BONDED DEBT Sept 29 '06	$70,000
4½s '06 J-J	$18,000c	July 2 1936	Assessed valuation 1906	$3,100,000
(Subject to call $2,000 yearly after July 2 1923.)			Total tax (per $1,000) 1906	$10.00
Paving Bonds.			Population in 1900	5,322
4½s '07 J-J	$30,000	Jan 1 '27-'36		

INTEREST on the paving bonds is payable at the Importers & Traders' National Bank in New York City; on all other bonds in New York or Thomasville.

TURNER COUNTY. C. L. Royal, Clerk County Court.

Ashburn is the county seat.

LOANS—	When Due.		
Court House, Jail & Road Bonds.			Assessed valuation 1906	$1,915,657
5s '06 J-D	$70,000	Dec 1 '07-'36	

VALDOSTA. John T. Roberts, Mayor; J. J. Newman, Clk.

This city is in Lowndes County. Incorporated 1860.

LOANS—	When Due.		
Sanitary Sewer Bonds.			BONDED DEBT Oct 1 '07	$160,000
5s g J-J	$35,000 c	1929	Floating debt	30,000
5s g J-J	25,000 c	1930	TOTAL DEBT Oct 1 1907	190,000
Street Paving Bonds.			Sinking fund	21,866
4s '04 Aug	$15,000c	Aug 15 1934	Assessed valuation 1907	4,250,000
Fire Department Bonds.			(Assessment is ¾ actual value.)	
4s '04 Aug	$5,000c	Aug 15 1934	Total tax (per $1,000) 1906	$9.50
Water-Works and City-Hall.			Population in 1890	2,854
6s J-J	$45,000c	Jan 1 1924	Population in 1900	5,613
Public School Bonds.			Population in 1906 (est.)	9,000
5s '05 J-J	$35,000c	Jan 15 1935	INTEREST payable in New York or Valdosta.	

TAX FREE.—All bonds of this city are exempt from taxation.

WAYCROSS. R. P. Bird, Justice.

This city is the county seat of Ware County.

LOANS—	When Due.		
School, Street and Sewer Bonds.			BOND. DEBT Oct 1 1907	$205,000
5s g '06 A-O	$100,000c	Oct 1 1936	Assessed valuation 1906	3,500,000
Sewer Bonds.			Citytax (per $1,000) 1907	$12.50
5s J-J	$50,000	Jan 1 1930	Population in 1890	3,364
Water 6s g	30,000	1920	Population in 1900	5,919
Academy 6s g	25,000	1924	Population in 1905 (est.)	8,000
			INTEREST payable in New York.	

WAYNESBORO. Floyd R. Scales, Mayor.

This city is in Burke County.

LOANS—	When Due.		
Water Works, Sewer and Electric Light Bonds.			BONDED DEBT Mch 1907	$60,000
5s '07 J-J	$2,500	Jan 1 1912	Assessed valuation 1906	1,035,173
	5,000	Jan 1 1917	Population in 1900	2,030
	7,500	Jan 1 1922	Population in 1907 (est.)	4,000
	10,000	Jan 1 1927	INTEREST is payable at the Columbia Trust Co., New York.	
	10,000	Jan 1 1932		
	25,000	Jan 1 1936		

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which are not represented among the foregoing detailed reports.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Bainbridge, Decatur County	80,000	13,000	2,750,000	10.00	2,641
Baker County	30,000	2,000	1,000,000	17.76	6,704
Barnesville (C.), Pike County	48,000	------	1,090,000	10.00	4,917
Cairo, Grady County	25,000	None	570,000	7.50	------
Cartersville (C.), Barton Co	85,000	------	2,148,000	13.50	3,135
Dalton (C.), Whitfield Co	68,500	------	2,500,000	10.00	4,315
Douglas, Coffee County	42,000	------	1,001,394	9.00	617
Dougherty County	41,000	None	5,514,247	----	14,119
Early County	38,000	None	4,000,000	5.00	14,828
Eatonton, Putnam County	49,000	None	876,089	9.00	1,823
Elbert County	34,500	None	2,600,000	8.00	19,729
Fitzgerald (C.), Ben Hill Co	51,000	------	3,406,008	10.00	1,817
Fort Gaines, Clay County	32,000	1,000	600,000	10.00	1,305
Fort Valley, Houston County	37,000	None	600,000	9.00	2,022
Jasper County	50,000	------	2,029,790	17.00	20,160
Jeff Davis County	30,000	------	1,212,609	11.00	------
Madison (C.), Morgan County	25,000	None	1,125,000	8.50	1,992
Milledgeville, Baldwin Co	51,100	------	1,320,000	----	5,455
Monticello, Jasper County	29,000	2,000	575,000	8.00	1,106
Moultrie (C.), Colquit Co	45,000	------	1,325,501	12.00	3,493
Nashville (T.), Berrien County	35,000	None	500,000	8.50	293
Putnam County	30,000	None	2,003,000	8.00	13,436
Quitman, Brooks County	65,000	600	2,300,000	9.00	2,281
Sparta, Hancock County	26,500	2,500	878,649	8.00	1,150
Telfair County	45,000	------	2,204,209	----	------
Tifton (C.), Tift County	50,000	------	1,770,364	11.10	------
Troup County	50,000	None	5,820,517	5.00	24,002
Washington (C.), Wilkes Co	39,000	------	1,200,000	22.20	3,300
Wilkes County	37,000	------	3,129,296	6.90	------

(C.) City. (T.) Town. (V.) Village

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822) March 30 1822
Admitted as a State (Act March 3 1845) March 3 1845
Total area of State (square miles) 58,680
State Capital Tallahassee
Governor (term exp. Tu. aft. 1st Mon. Jan. 1909) N. B. Broward
Sec. of St. (term exp. Tu. aft. 1st Mon. Jan. '09) H. Clay Crawford
Treasurer (till Tuesday after 1st Mon. Jan. '09) Wm. V. Knott

LEGISLATURE meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

OUTSTANDING LOANS.—The following loans were outstanding against the State of Florida on Sept. 1 1906:

LOANS— Name and Purpose.	Interest. P.Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstanding
Refunding bonds of 1901	3	J-J	Jan. 1 1951	$267,700
Refunding gold bonds of 1903	3	J-J	Jan. 1 1953	333,867

INTEREST is payable in Tallahassee.

TOTAL DEBT, &c.—The total bonded debt on Jan. 1 1907 was $601,567. All securities are in the form of registered manuscript bonds and carry 3% interest; they are all held in State Educational funds as investments.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate. RR & Tel'gh.	Personal Property.	Total.	State Tax per $1,000
1906	$115,024,278	$26,994,593	$142,018,871	$6.00
1905	107,087,978	24,348,615	131,436,593	6.00
1904	95,108,633	21,956,207	117,064,840	4.00
1903	90,397,127	20,936,608	111,333,735	5.00
1902	83,931,531	19,116,406	103,047,937	5.00
1901	79,706,369	17,844,822	97,551,191	5.00
1894	86,679,556	17,464,949	104,144,605	3.25
1890	75,831,345	16,152,122	91,983,467	----
1886	----------	----------	76,611,409	4.00

The present law requires property to be assessed at "full cash value."

POPULATION OF STATE.—

1905	614,845	1880	269,493	1850	87,445
1900	528,542	1870	187,748	1840	54,477
1890	391,422	1860	140,424	1830	34,730

The proportion of the *colored* population was 47.01% in 1880, 42.58% in 1890 and 43.7% in 1900. In number *blacks* were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126,690 in 1880; 166,678 in 1890, and 230,730 in 1900

CITIES, COUNTIES AND TOWNS IN THE
STATE OF FLORIDA.

BARTOW. W. W. Clark, Mayor; B. J. Oeland, Clerk and Treasurer.

This city is in Polk County

BONDED DEBT Sept 1 '07	$45,000	Total tax rate (per $1,000) '06	$35.50
Assessed valuation 1906	803,040	Population in 1900	1,950
(Assessment about 2-3 actual value.)		Population in 1907 (est.)	3,000

BRADENTOWN. A. J. Beck, Sec'y Board of Trustees.

This city is in Manatee County.

LOANS—	When Due.		
Street, Sewer & Water-Works Bds.			Population in 1900	900
5s '07 J-J	$45,000	1937		
(Subject to call after 1927.)				

DADE COUNTY. E. C. Dearborn, Clerk Circuit Court.

Miami is the county seat.

LOANS—	When Due.		
Court House, Jail & Road Bonds.			Total assessed val. 1906	$5,727,208
4½s A-O	$131,000	Apr 1 1921	(Assessment about 1-3 actual value.)	
(Subject to call Apr 1 1911.)			State & Co tax (per $1,000) '06	$27.00
BONDED DEBT July 1907	$131,000		Population in 1890	861
			Population in 1900	4 955

DUVAL COUNTY. P. D. Cassidey, Clerk Circuit Court.

County seat is Jacksonville.

LOANS—	When Due.		
St. Johns River Imp't Bonds.			**Court House Bonds.**	
6s J-J	$50,000	July 1 1932	5s ----	$100,000	1932
(Subject to call after 1912.)			(Subject to call after 1917.)	
5½s M-N	225,000	Nov 1 1932	BOND. DEBT Oct. 1907	$400,000
(Subject to call after 1912.)			Total assessed val. 1907	16,002,124
-- ----	5,000		(Assessment about 1-3 actual value.)	
			State & Co tax (per $1,000) '06	$22.00
			Population in 1905	47,912
			Population in 1900	39,733

INTEREST is payable at New York and Jacksonville.

FERNANDINA. J. Mizell Jr., Treasurer.

This city is in Nassau County.

BOND. DEBT Oct 1907	$53,000	Tax rate (per $1,000) 1906	$21.00
Assessed valuation 1906	1,028,926	Population in 1900	4,959
		Population in 1906 (est.)	6,000

GAINESVILLE. W. W. Hampton, Sec'y Bd. of Pub. Wks.

This city is located in Alachua County.

LOANS—	When Due		
-- ----	$90,000		BONDED DEBT Apr 1907	$165,000
			Assessed valuation 1906	985,154
5s g '06 ----	35,000c	Jan 1 1921	Tax rate (per $1,000) 1906	$25 00
	40,000c	Jan 1 1931	Population in 1890	2,790
	40,000c	Jan 1 1941	Population in 1900	3,633
Park Bonds.				
5s g '07 F-A	$10,000	Feb 1 1917		
(Subject to call any time.)				

INTEREST is payable at the City Treasurer's office.

HILLSBOROUGH COUNTY. C. E. Worth, Tax Collector.

County seat is Tampa.

LOANS—	When Due.		
Road Bonds			Floating debt	$58,000
4s g J-J	$309,000	July 1 1933	TOTAL DEBT Jan 1 1906	485,500
Court House Bonds.			Total assessed val. 1905	12,647,757
6s ----	$45,000		State & Co tax (per $1,000) '05	$28.00
			Population in 1900	36,013
BONDED DEBT Jan 1 '06	$427,500		Population in 1905	51,416

JACKSON COUNTY. W. A. McRae, Clerk Circuit Court.

Marianna is the county seat.

LOANS—	When Due.		
Court House Bonds.			Assessed valuation 1907	$3,250,000
4s '06 May	$60,000c	May 1 1936	State & Co. tax (per $1,000) '07	$20.00
BONDED DEBT May 1907	$60,000		Population in 1905	27,073
			Population in 1907 (est.)	30,000

INTEREST is payable at the office of the County Treasurer.

JACKSONVILLE. W. A. Sebring, Mayor.

This is the capital of Duval County.

LOANS—	When Due.		
Water Works and Imp't Bonds.			Total assessed val. 1906	$20,086,570
5s g M-N	$1,368,000c	May 15 '24	(Assessment 3-5 actual value.)	
Improvement Bonds.			Total tax rate (per $1,000) '06	$16.10
5s g '06 J-J	$400,000c	Jan 1 1936	Population in 1890	17,201
BOND. DEBT July 1907	$1,768,000		Population in 1900	28 429
			Population in 1905	35,301

INTEREST is payable in Jacksonville or New York.

JEFFERSON COUNTY. B. W. Paiterage, Treasurer.

Monticello is the county seat.

BONDED DEBT April 1907	$25,000	County tax (per $1,000) 1905	$7.00
Assessed valuation 1905	1,500,000	Population in 1900	13,130

KEY WEST. Geo. L Babcock, Mayor.

County seat of Monroe County. Bonds are tax-exempt.

LOANS— *When Due.*

Water Works Plant Bonds.
6s J-J $100,000....Jan 1 1925

Judgment Bonds.
6s June $148,000.. June 1 1929

Refunding Bonds.
5s '05 F-A$115,000....Oct 1 1955
(Subject to call Oct 1 1935.)

Refunding Bonds.
5s J J $26,500....July 1 1917

Street Bonds.
5s '90 May $13,500c...May 1 1920
(Subject to call after 1900.)

City Hall, Market and Engine House Bonds.
8s '92 A-O $5,500c...May 1 1922
(Subject to call after 1902.)

BONDED DEBT Aug 1907..$409,500
Floating debt..... 85,000
Assessed valuation 1907....4,079,000
(Assessment about 20% actual value)
City tax (per $1,000) 1906...$19.50
Population in 1890.....18,080
Population in 1900.....17,114
Population in 1905.....20,498
Population in 1907 (est.)....25,000

INTEREST is payable at New York City.

LAKE CITY. J C Sheffield, Chairman Board of Bond Tr.

This city is situated in Columbia County. Incorporated 1857.

LOANS— *When Due.*

Municipal and Water Bonds.
5s g '05 Sept $125,000c..Sept 1 1935

School Bonds.
5s g '05 M-S $10,000c....Sept 1 1935

BONDED DEBT Mch 1907..$135,000
Water debt (included)..... 12,000
Total valuation 1906.....1,125,000
(Assessment about ¼ actual value.)
Total tax (per $1,000) '05...$32.00
Population in 1905.....6,509

INTEREST is payable at the First National Bank, Lake City.

LAKELAND. C. E. McMullen, City Clerk.

This city is in Polk County. Bonds are tax-exempt.

LOANS— *When Due.*

6s s-a $42,000.....
(Subject to call.)

BONDED DEBT Oct 1 '07..$42,000
Assessed valuation 1907....$900,000
Total tax rate (per $1,000) '07..$17.00
Population in 1907 (est.).....4,500

INTEREST is payable at the National Park Bank in New York City.

MIAMI. M. R. Kellum, Clerk of Commissioners.

This city is in Dade County

LOANS— *When Due.*

Improvement Bonds.
5s '06 s-a $100,000c 1936

BONDED DEBT Nov '06..$100,000
Assessed valuation 1906...1,200,000
Population in 1900.....1,681

MONROE COUNTY. E. W. Russell, Clerk.

Key West is the county seat.

LOANS— *When Due.*

School Bonds.
5s '07 M-N $60,000.....1925

BONDED DEBT Nov 1907..$60,000
Total assessed val. 1906...2,045,858
(Assessment about ¼ actual value.)
State & Co.tax(per$1,000)'06..$25.25
Population in 1907 (est.)....23,000
INTEREST is payable in Key West.

OCALA. Herbert A. Ford, Chairman Finance Committee

This city is in Marion County.

BOND. DEBT Mch 1 1906..$59,500
Assessed valuation 1906...1,330,082
(Assessment about 40% actual value)
Tax rate (per $1,000) 1906....$39.00
Population in 1900.....4,493
Population in 1906 (est.).....5,500

ORLANDO. J. H. Smith, Mayor; A. B. Johnson, Clerk.

County seat of Orange County. Incorporated 1875. Bonds are exempt from taxation.

LOANS— *When Due.*

Public Improvement.
7s M-N $15,000c...Nov 1 1911
7s J-J 15,000c...July 1 1917

General Revenue.
7s J-J $5,000c...July 1 1917
(Subject to call after 10 years.)

Refunding Bonds.
5s J-D $25,000c...June 1 1933

BONDED DEBT Jan 1907 $60,000
Assessed valuation 1906...1,355,000
(Assessment ⅔ actual value.)
City tax (per $1,000) 1906...$16.00
Population in 1890.....2,856
Population in 1900.....2,481

INTEREST is payable at the Hanover National Bank, New York City.

PALATKA. F. J. Fearnside, City Treasurer.

This city is in Putnam County.

LOANS— *When Due.*

5s M-N $144,000c 1942

BOND. DEBT Feb 26 1907 $144,000
Assessed valuation 1906..$1,500,000
Tax rate (per $1,000) 1906.....20.00
Population in 1900.....3,950
INTEREST is payable in Palatka.

PENSACOLA. Geo. T. Morgan, Comptroller.

This city is in Escambia County. Re-incorporated in 1895.

Prior to Nov. 1 1901 the compromise bonds of this city carried 5% interest. The city has no option to redeem these bonds before 1911.

LOANS— *When Due.*

Compromise Bonds (*Tax exempt*).
6s '81 M-N $240,000c..Nov 1 1911

Sewer & Drainage Bonds (*Tax ex.*)
4½g'06 J-J $150,000c...Jan 1 1936
(Subject to call after Jan 1 1936.)

City Hall & Jail Bonds (*Tax exempt*).
4½g'06 J-J $100,000c. Jan 1 1936
(Subject to call after Jan 1 1936.)

Paving Bonds (*Tax exempt*).
4½g'06 J-J $50,000c...Jan 1 1936
(Subject to call after Jan 1 1936.)

BONDED DEBT May 1 '07 $540,000
Floating debt..... 9,329
Cash on hand..... 63,521
Total assessed val. 1906..12,022,632
(Assessment about 75% actual val.)
Total tax (per $1,000) 1906...$30.75
Population in 1890.....11,750
Population in 1900.....17,747
Population in 1906 (est).....27,000

INTEREST on the compromise bonds is payable in Pensacola; on all other bonds at the United States Mortgage & Trust Co., New York.

ST. AUGUSTINE. Jno. M. G. Carrera, City Clerk.

County seat of St. John's County.

LOANS— *When Due.*

5s g M-N $76,000...May 15 1927

BONDED DEBT Oct 1907.. $76,000
Assessed valuation 1907...1,631,500
(Assessment about 1-3 actual value.)
Population in 1905..... 5,200
Population in 1900..... 4,272
Population in 1907 (est.).....5,500

ST. PETERSBURG. W. F. Devine, Clerk.

This city is in Hillsboro County.

LOANS— *When Due.*

Sewer Street, School & Water Bds.
6s g '07 .... $63,000.....1937
(Subject to call after 1927.)

BONDED DEBT Nov '06..$105,300
Assessed valuation 1906...1,695,925
Tax rate (per $1,000) 1906....$14.00
Population in 1900.....2,316

INTEREST on the issue of 1907 is payable at the office of City Treasurer

TAMPA. John A. Hansbrough, Auditor.

Tampa is the county seat of Hillsborough County. Incorporated July 15 1887.

LOANS— *When Due.*

Street and Sewer Bonds.
5s '05 J-J $300,000c...June 1 1955
(Subject to call June 1 1925.)

Park Bonds.
5s g '05 J-J $140,000c...June 1 1955
(Subject to call June 1 1925.)

Refunding Bonds.
5s g '99 J-D $100,000c..June 1 1929
5s g '99 J-J 170,500c..July 1 1929

Municipal Improvement.
6s g '96 J-J $300,000c...Jan 1 1921

BOND. DEBT Oct 1 1907 $1,010,500
Sinking fund..... 46,263
Assessed valuation 1906..13,203,761
(Assessment about 1-3 actual value.)
Tax rate (per $1,000) 1906...$22.25
Population in 1900.....15,839
Population in 1905.....22,823

WEST PALM BEACH SCHOOL DISTRICT NO. 1. Guy I. Metcalf, Secretary Board of School Trustees.

This district is located in Dade County.

LOANS— *When Due.*

5s '07 M-N { $4,000..May 1 '08-'11; 6,000..May 1 '12-'15; 8,000..May 1 '16-'19; 10 000..May 1 '20-'23; 12,000..May 1 '24-'27 }

BONDED DEBT Jan '07.. $40,000
Assessed valuation 1906...1,800,000
INTEREST payable at County Treasurer's office in Miami.

State of Alabama.

ITS

DEBT. RESOURCES, ETC.

Organized as a Territory (Act March 3 1817) *a* Aug. 15 1817
Admitted as a State (Act March 2 1819)....Nov 9 1819
Total area of State (square miles).....52,250
State Capital.....Montgomery
Governor (term expires Jan. 14 1911)*b*.....B. B. Comer
Secretary of State (term expires Jan. 1911)*c*...F. N. Julian
Treasurer (term expires Jan. 1911)*c*.....W. D. Seed

a This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed a Constitution and "State Government for that part of the Mississippi Territory lying west of "the territory herein described."

b Term is four years from time of installation in office.

c Term expires on first Monday after second Tuesday in Jan. 1911.

LEGISLATURE.—Under the new Constitution the Legislature meets quadrennially on the second Tuesday in January or on such other day as may be prescribed by law. Session limited to 50 working days. Last session convened Jan. 8 1907.

HISTORY OF DEBT.—For the early history of Alabama's State debt see "State and City Supplement" of April 1894, page 168. Under an Act of the State Legislature approved Feb. 18 1895, all bonds authorized to be exchanged under the Act approved Feb. 23 1876 were barred if not exchanged by July 1 1896. The amount thus barred was $185 400. By another Act also approved Feb 18 1895 and amended Feb. 16 1899, the Governor refunded the bonds issued under the Act of Feb. 23 1876 (Series "A," "B," and "C") with new securities.

LOANS— *When Due.*

Sub'n Bonds, Renew Class "C" 1906.
3½s J-J $966,000....Jan 1 1956

Refunding Bonds, 1906.
4s J-J $7,137,000..July 1 1956

Funded Bonds to Retire 6s of 1880.
4s '90 J-J $954,000....Jan 1 1920

PAR VALUE OF BONDS.—The funding 4s are for $500 and $1,000 each, the bonds of 1906 $1,000 each.

INTEREST.—Interest is payable in New York at the Trust Company of America and in Montgomery.

TOTAL DEBT.—Total bonded debt Nov. 1907 $9,057,000.

ASSESSED VALUATION, TAX RATE, ETC.—

Year.	*Valuation of Property.*	*General Tax Rate.*	*Amount of Taxes.*
1906	$374,671,927.00	$2.50	$936,713.78
1905	347,228,469.00	2.50	868,151.21
1904	326,173,653.00	2.50	815,863.81
1903	311,100,707 00	2.50	779,602.07
1902	298,440,145 00	5.50	1,641,415.63
1901	288,657,737.00	5.50	2,164,930.07
1900	270,408,432.00	5.50	2,028,063.24
1895	242,537 176.00	5.50	1,335,759.80
1890	258,979,575.41	4.00	1,042,618.03
1885	172,528,933.32	6.00	1,041,897.74
1880	139,077,328.22	6.50	908,678.55
1876	135,535,792.00	7.50	1,016,518.44

In addition to the above tax rate of 2½ mills for general purposes in 1906, there was levied a special-soldier tax of 1 mill and a special school tax of 3 mills.

DEBT AND TAX LIMITATIONS.—A revised Constitution was adopted at the election held Nov. 11 1901 and became effective Nov. 25, 1901. The new instrument makes radical changes in relation to debt and taxation, an outline of which was furnished in an editorial in our "State and City Supplement" of October 1901. We have only room to indicate a few of its features.

STATE DEBT.—Under Section 213 (Article XI) the State is prohibited from creating any new debt, except to repel invasion or suppress insurrection. This prohibition, however, does not apply in the case of bonds to refund old issues or temporary loans to meet deficiencies, the latter, though, being limited to $300,000. Section 214 limits taxation for State purposes to sixty-five one hundredths of one per cent.

The sections relating to taxation of counties and municipalities are also given in Article XI, being numbered 215, 216 and 219. They are very lengthy and will be found in full in the editorial above referred to.

LIMIT OF INDEBTEDNESS.—The debt-incurring power of counties and municipalities in the new Constitution are contained in *Sections* 222 to 226 inclusive, forming part of Article XII.

BOND ISSUES TO BE VOTED ON.—Under Sec. 222 all bonds proposed to be issued under general laws must first be authorized by a majority vote of the qualified voters of the county, city, town, village or other political sub-division desiring to issue such securities. There are exceptions to this, however. See the Section in full in the above-mentioned editorial.

COUNTIES are limited by Section 224 to 3½ per cent of the assessed valuation of property. This limitation does not affect any debt existing at the time of the adoption of the constitution in excess of 3½ per cent, either created or authorized by existing laws to be created. Such counties already indebted in excess of 3½ per cent are permitted to incur an additional debt of 1½ per cent of the assessed valuation. Counties are allowed to fund or refund any existing indebtedness.

CITIES TOWNS, etc., having a population of less than 6,000 are limited to 5 per cent of the assessed value of property, with an additional 3 per cent for water works, gas or electric light plants or sewerage. This limitation does not affect any debt now authorized by law to be created or any temporary loans to be paid within one year made in anticipation of the collection of taxes, not exceeding one-fourth of the annual revenues of such city or town.

CITIES AND TOWNS of 6,000 or over inhabitants, also GADSDEN, ENSLEY, DECATUR and NEW DECATUR, are limited in their debt-making powers to 7 per cent of the assessed valuation. The following-described classes of indebtedness are not to be considered in figuring the debt limit: temporary loans to be paid within one year, made in anticipation of the collection of taxes, and not exceeding one-fourth of the general revenue; bonds or other obligations already issued, or which may hereafter be issued, for the purpose of acquiring, providing or constructing school houses, water-works and sewers; and obligations incurred and bonds issued for street or sidewalk improvements where the cost of the same, in whole or in part, is to be assessed against the property abutting said improvements; provided, that the proceeds of all obligations issued as herein provided, in excess of said 7 per cent, shall not be used for any purpose other than that for which said obligations were issued. Nothing contained in this Article is to prevent the funding or refunding of existing indebtedness. Nor is the Section to apply to the cities of SHEFFIELD and TUSCUMBIA.

Section 226 provides that no city, town or village whose present indebtedness exceeds the limitation imposed by this Constitution shall be allowed to become indebted in any further amount, except as otherwise provided in this Constitution until such indebtedness shall be reduced within such limit; provided, however that nothing herein contained shall prevent any municipality except the city of GADSDEN from issuing bonds already authorized by law; provided, further, this Section shall not apply to the cities of SHEFFIELD and TUSCUMBIA.

POPULATION OF STATE.—

1900	1,828,697	1870	996,992	1840	590,756
1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901

The proportion of the colored population was 47.53% in 1880, 45.04% in 1890 and 45.3% in 1900. In number, blacks were 345,109 in 1850; 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; 681,431 in 1890 and 827,307 in 1900.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF ALABAMA.

ANNISTON. Thos. E. Kilby, Mayor.

Anniston is in Calhoun County. Oxanna has recently been annexed.

An adjustment of this city's debt was effected in 1900, new 20-year bonds being issued in exchange for old bonds. The new bonds bear 2% interest for the first five years, 3% for the next five years, 5% for the third five years and 6% for the remaining five years. Bonds are tax exempt. $359,500 of the new bonds have peen exchanged for the same amount of old ones. The remainder outstanding, $6,500, will not be exchanged, but interest will be paid at same rate as on the new ones.

LOANS— *When Due.*

Refunding Bonds
5s, g. J-D $342,978c..Dec. 1 1919
For rate of interest see note above.

BOND. DEBT Oct 1 1907....$359,500
Tax valuation 1906 6,199,062
(Assessment about ¾ actual value.)
Population 1890 (Census).....9,998
Population in 1900 was.....9 695
Population of Oxanna (additional), 1900 1,184
Interest is payable at Safe Deposit & Trust Co., Baltimore.

BESSEMER. J. J. Sullivan, Mayor; C. T. Cooke, Treasurer.

Situated in Jefferson County. Incorporated 1887.

LOANS— *When Due*

Improvement Bonds.
6s g A-O $50,000c...Apr 1 1922
6s g J-J 29,000c...July 1 1939

Sewer Bonds.
5s F-A $70,000c...Feb 1 1932

School Bonds.
5s F-A $15,000c...Feb 1 1932

BOND. DEBT Mar 5 '06..$164,000
Assess. valuation 1905....2,277,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1905...$23.50
Population in 1890 was.....4,544
Population in 1900 was..... 6,358
Population in 1906 (est.)..... 10,000

INTEREST payable in New York.

BIRMINGHAM. Geo. Eustis, Treasurer.

Birmingham is in Jefferson County. Incorporated 1871. The new State Constitution, which went into effect Nov. 28 1901, provides that this city may levy and collect a tax not to exceed ½ of 1% in addition to the tax of ½ of 1% (as provided in the 1889 amendment to the old Constitution), *to be applied exclusively* to the payment of interest on bonds of this city *issued prior* to Nov. 28 1901 (or which at that time were authorized to be issued), and for a sinking fund to pay off said bonds at maturity.

LOANS— *When Due.*

City Hall and School Building.
5s g '00 J-D $250,000c..Dec. 1 1930

Sanitary Bonds.
6sg'87 M-N $59,000c...May 1 1917

Public Improvement.
6sg'89 M-S $300,000c.. Mar. 1 1919
6sg'91 M-S 200,000c Sept. 15 1921
6sg'92 J-J 150,000c..Jan. 15 1922
5sg'90 A-O 200,000c.. Apr. 1 1920
5sg'91 M-S 100,000c..March 1921
(Subject to call at any time.)
7s'87 M-N $5,000c.. Nov. 15 1917

School Building.
6sg'88 J-D $25,000c.. June 1 1918
5sg'94 J-J 200,000c.. July 1 1924

Sanitary and Building.
6sg'87 M-S $50,000c.. Sept. 10 1917
6sg'88 M-S 50,000c.. Mar. 15 1918

Improvement Bonds (Pref.)
6sg'94 J-J $150,000c..Jan. 15 1924

Funding Bonds.
7sg'86 J-D $60,000c.. Dec. 1 1916
5sg'00 J-J 269,000c.. July 2 1930

Refunding and Improvement.
6sg'93 F-A $140,000c..Feb. 13 1923

Refunding Bonds.
5s'00 A-O $30,000c.. Oct. 1 1930
5s'01 J-J 20,000c.. July 1 1931

Town of Highlands (assumed)
6s g '93 M-N $50,000c 1921
6s '93 M-N 45,000c 1922

Assess. Bonds (not incl. in debt).
6s g Var $233,000..1909 to 1914

GEN L BONDS Jan 1 '07..$2,324,000
Assessment debt..... 233,000
Total assessed val. 1906...25,864,897
(Assessment about 2-5 actual value.)
Total tax (per $1,000) 1906...$22.00
Population in 1890 was.....26,178
Population in 1900 (Census)...38,415
Population in 1906 (est.).....60,000

INTEREST is payable in New York at the Hanover National Bank.

DISBURSEMENTS.—The total disbursements for the year ending Jan. 1 1907 were $718,461 and the cash on hand at the close of the year $2,661. Total receipts for 1906 were $702,558.

CALHOUN COUNTY. H. B. Glover, Treasurer.

Anniston is the county seat. Bonds are tax-exempt.

LOANS— *When Due.*

4½s'01 J-J $35,000c 1921
6s '97 A-O 75,000c 1917

Court House Bonds.
4½s 01 J-J $65,000c.....

BOND. DEBT Sept 1907... $175,000
Assessed valuation, real... 7,000,000

Assessed val., personal...$5,750,000
Total valuation 1907.....12,750,000
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1907...$12.20
Population in 1900.....34,874
Population in 1907 (est).....52,000

INTEREST on the bonds of 1897 is payable at the Hanover National Bank, New York City; on all other bonds at the Morton Trust Co., N. Y. C.

COLBERT COUNTY. Oscar G. Simpson, Judge Pro. Court.

Tuscumbia is the county seat.

BONDED DEBT Mch 1907 $200,000
Assessed valuation 1906....5,538,221
State & Co tax (per M) '06.....$12.50)

Population in 1900.....22,341
Population in 1907 (est).....27,000

INTEREST is payable in Chicago, Ill.

DALLAS COUNTY. Julien Smith, Member Court County Revenues.

County seat is Selma.

LOANS— *When Due.*

Bridge Bonds.
4s J-J $60,000c.. Jan. 1 1919
Optional, $5,000 yearly aft. Jan. 1 '01

Court House Bonds.
4s J-J $40,000c.. Jan. 1 1922
Optional, $5,000 yearly after 1914.

BOND. DEBT Nov 1 1907..$100,000
Total assessed val. 1907...12,535,935
(Assessment about 60% actual val.)
State & Co. tax (per M) 1907...$13.50
Population in 1890 was.....49,350
Population in 1900 was.....54,657
Population in 1907 (est.).....60,000

INTEREST is payable at City National Bank, Selma, Ala.

ETOWAH COUNTY. J. W. Penn, Judge of Probate.

Gadsden is the county seat.

BOND. DEBT Aug 1 1907.. $125,000
Cash on hand..... 10,876
Assessed valuation 1907....8,350,000
(Assessment abt. 40 % actual value)

State & Co. tax (per $1,000) '07..$15.00
Population in 1900.....27,361
Population in 1907 (est.).....45,000

EUFAULA. A. A. Couric, Clerk.

This city is in Barbour County. Incorporated about 1848.

LOANS— *When Due.*

Water and Sewer Bonds.
6s '96 J-J $67,000c.....1926

Refunding Bonds.
6s '99 J-D $82,000 c 1929

BOND. DEBT Sept 2 1907 .$149,000

Floating debt..... $13,000
TOTAL DEBT Sept 2 '07 162,000
Assessed valuation 1907...1,650,000
(Assessm't about 65% actual value.)
Total tax rate (per $1,000) '07..$26.00
Population in 1900.....4,532
Population in 1907 (est.).....7,000

INTEREST payable in New York and in Eufaula.

TAX FREE.—Bonds are exempt from taxation.

FLORENCE. A. E. Walker, Mayor; J. B. White, Clerk.

County seat of Lauderdale County. Incorporated Jan. 27, 1826.

LOANS— *When Due.*

Refunding Bonds.
5s J-J $100,000c.....1919

Sewer Bonds.
5s J-J $40,000c... Jan 1 1921

TOTAL DEBT Dec 1 1906..$140,000

Floating debt..... $8,246
Assess. val. 1906 about...2,000,000
Assessment about 2-3 actual value.
City tax (per $1,000) 1906.....5.00
Population 1890 was.....6,012
Population in 1900 was.....8,478
Population in 1906 (est.).....10,000

INTEREST is payable in New York at National Park Bank.

GADSDEN. C. D. Clarke, Clerk.

This city is the county seat of Etowah County.

LOANS— *When Due.*

Sewer Bonds.
4s ... $30,000.....

School Building Bonds.
5s g '07 J-J $20,000.....Jan 1 1937

BOND. DEBT Oct 1 1906..$115,000
Assessed valuation 1905 ...2,500,000
Taxr ate (per $1,000) 1905.....$750
Population in 1900.....4,282

HUNTSVILLE. Thos. W. Smith, Mayor; H. C. Pollard, Clk.

This is the county seat of Madison County.

LOANS— *When Due.*

Municipal Bonds.
6s F-A $21,600 1908
6s J-J 40,000c 1927

Water Bonds (1st mort.)
5s F-A $20,000c...Feb. 1 1929

Funding Bonds.
5s g A-O $60,000c..Oct. 15,1832

Sewer Bonds.
6s J-D $10,000c...Dec. 1 1917

Street Improvement Bonds.
6s'06 M-N $10,000c...May 1 1916
(Subject to call after May 1, 1908.)

School Building Bonds.
5s g J-J $40,000c...Jan. 1 1933

BOND. DEBT Apr 1 1907.. $201,600
Floating debt 37,985
TOTAL DEBT Apr 1 1907.. 239,585
Sinking fund..... 10,011
NET DEBT Apr 1 1907... 229,574
Water debt (included)..... 30,000
Assessed valuation 1906...2,964,662
City tax (per $1,000) 1906.....$10.00
Population 1890 (local cen.)...7,995
Population in 1900 was.....8,068
Population in 1905 (est.).....12,500

INTEREST on the 5 p. c. water and funding bonds is payable at Mechanics' National Bank, New York City, and on the street improvement bonds at the City Treasurer's office. Coupons are all tax receivable.

JEFFERSON COUNTY. H. C. Miller, Treasurer.

County seat is Birmingham. Bonds are tax-exempt.

LOANS— *When Due.*

Court House and Jail.
6s J-D $200,000c..Dec. 1 1917
6s M-S 200,000c.. Mar. 1 1919

Road Bonds.
6s M-N $50,000c.. Nov. 1 1919
5s J-J 50,000c.. July 15 1920
6s A-O 100,000c.. Oct. 1 1921

Sanitary Bonds.
4s J-J $20,000c.. July 1 1931
4½sg J-J 380,000c.. July 1 1931

Sewer Bonds.
4½sg J-J $100,000c... July 1 '31

TOTAL DEBT Nov 1907..$1,100,000
Assessed valuation, real...49,605,243
Assessed val., personal...27,577,054
Total valuation 1907.....77,182,297
(Assessment is ½ actual value.)
State & Co. tax (per M) 1906..$13.50
Population 1890 was.....88,501
Population 1900 was.....140,420
Population in 1907 (est.).....225,000

INTEREST on all the bonds is payable in New York; on 4½s due 1931 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

LIMESTONE COUNTY.

Athens is the county seat.

LOANS— *When Due.*

Road Bonds.
4½s'07 .... $135,000.....1937

Population in 1900.....22,385

MADISON COUNTY. F. G. Herford, Treasurer.

County seat is Huntsville. Bonds are tax-exempt.

LOANS— *When Due.*

Road Bonds.
5s J-J $50,000c.. Jan. 1 1919
(Subject to call after Jan. 1 1909.)
5s J-J $50,000c.. Jan. 1 1929
(Subject to call after Jan. 1 1919)
5s J-J $22,500c 1920
5s M-N 25,000c 1925
(Subject to call after 1915.)
5s M-N $25,000c 1935
(Subject to call after 1925.)

BOND. DEBT Sept. 1 1907..$172,500
County has no floating debt.
Assessed valuation, real...$5,417,482
Assessed val., personal... 3,674,046
Total valuation 1907..... 9,091,528
(Assessment about 3-5 actual value.)
State&Co.tax(per $1,000) '07..$13.00
Population in 1890 was.....38,119
Population in 1900 was.....43,702
Population in 1907 (est.).....50,000

INTEREST is payable at the Mechanics' National Bank New York.

MOBILE. Pat. J. Lyons, Mayor.

Mobile is the county seat of Mobile County. Incorporated 1814. This city has paid its interest regularly since the compromise with its bondholders in 1881. The city in 1906 purchased the plants of the Blenville Water Supply Co. for $350,000, payments to be made in thirty annual installments—deferred payments carrying 3% interest. V. 83, p. 175. The entire water supply is now controlled by the city.

LOANS— *When Due.*

Funding Bonds of 1881.
5s J-J $1,950,000.Jan. 1 1906
(See notice to holders of above bonds. V. 82, p. 59.)

Water and Sewer Bonds 1899.
4½s J-J $750,000.. Jan. 2 1930

Improvement Bonds.
4s M-S $60,000... Mar. 1 1921

Paving Bonds.
5s M-N $195,000.....1921

Paving Bonds.
6s J-D $30,500.....to 1916
5s J-J 149,000 .....to 1917
(At least one-fifteenth to be redeemed each year.
5s M-S 298,500c.....to 1919
(At least one-fifteenth to be redeemed each year.)

Refunding Bonds.
4½g'07 J-J$2,000,000c...Jan 1 1937

INTEREST on the water and sewer bonds and the improvement bonds is payable at the American Exchange National Bank, New York, and First National Bank, Mobile.

TOTAL BONDED DEBT Oct. 1 1907, $3,838,000, including the water and improvement bonds. Of the funding bonds of 1881 about $250,000 are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vendor's lien on said property. Of the original issue, about $200,000 are outstanding, the balance having been drawn under the provisions of the Act, from the proceeds arising from the rent of said wharves. An Act of the Legislature requires the city to levy a tax of ¾ of one per cent on its valuation to provide for the payment of principal and interest of the bonds of 1881. After the payment of interest the surplus remaining from this tax is applied to the redemption of the bonds, after drawing by lot at par, bonds so redeemed being canceled.

ASSESSED VALUATION for 1907 of real and personal, $22,481,197; for 1904 of real estate and personal property was $19,000,000; 1897 was $15,716,922; for 1896, of real estate, was $10,303,555; of personal property, $4,252,872; total, $14,556,427. The total tax rate (per $1,000) for 1907 was $24.50.

POPULATION.—Population in 1907 (est.) 65,000; in 1900 (Census) it was 38,469; in 1890 it was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY. G. E. Stone, Treasurer.

County seat is Mobile.

LOANS— *When Due.*

To Pay Debt.
8s F-A $25,000c.. Feb. 1 1909

Refunding.
6s M-S $143,000c. Mar. 1 1908
5s J-D 169,000c. June 1 1911

Court House and Jail Bonds.
4s'06 J-J $200,000c. July 1 1926.

Road Bonds.
4½s'07 J-J $250,000....July 1 1957

BONDED DEBT Oct '07.. $537,000
Bonds of 1907 (additional) 250,000
Assessed val., real..... 18,757,228
Assessed val., personal... 10,413,322
Assessed valuation 1906. 29,170,550
(Assessment full value.)
State & Co. tax (per $1,000) '06..$12.00
Population in 1890 was.....51,587
Population in 1900 was.....62,740

INTEREST on the 4s is payable at the Bank of Mobile, N.B.A.; on the road bonds at the fiscal agency in New York City or at the County Treasurer's office; on all other bonds at the First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY. W. M. Teague, Mayor.

Montgomery is the County seat of Montgomery County. Incorporated Dec. 23 1837. On Oct. 1 1903 this city annexed Highland Park, Cloverdale, West End, Riverside, Vesuvius, Newtown and Bellinger's Heights. Estimated population of annexed districts, 15,000.

Interest has been paid promptly since the compromise in 1877.

LOANS— *When Due.*

Sanitary Sewerage.
6s .....$150,000c..... May 1 1918
4½s J-J 20,000c 1929

Streets, Schools, &c.
6s J-J $95,000c.. Jan. 1 1921

Park Bonds.
4½s J-J $30,000c 1929

School Bonds.
4½s J-J $35,000c 1929

City Bonds.
6s J-J $250,000c. Jan. 1 1924
4½s J-J 75,000c. Jan. 1 1942

Paving Bonds.
5s M-N $150,000c. May 1 1927

Special Tax Paving Bonds.
6s ....$197,895c.....
(Payable 1-20 yearly.)

School, Water Works and Sewer Bonds.
4½s g '04 J-J $350,000c.July 1 1944

Water Works Bonds.
4½s A-O $600,000c. Apr. 1 1928

BONDED DEBT Oct '07..$2,304,050
Water debt (included).... 800,000
Spec. paving debt (add'l).. 197,895
Assessed valuation, real...13,500,000
Assessed val., personal... 6,500,000
Assessed valuation 1907...20,000,000
(Assessment about ½ actual value.)
City tax (per $1,000) 1906.....$11.25
Population in 1904 (est.).....50,000
Population in 1900 was.....30,346
Population in 1890 was.....21,883

INTEREST is payable in New York. Coupons are tax receivable.

MONTGOMERY COUNTY. M. B. Houghton, President Board of Revenue; A. H. Eubank, Tax Assessor.

County seat is Montgomery.

LOANS— *When Due.*

Road and Bridge Bonds.
5s A-O $425,000 1935

BOND. DEBT Oct 1 '07... $425,000
Assessed valuation, real...18,233,492
Assessed val., personal...11,071,595

Total valuation 1907.....$29,305,087
(Assess't about 3-5 to ½ actual value)
State&Co.tax(per $1,000) '07..$13.50
Population in 1890 was.....56,172
Population in 1900.....72,047
Population in 1907 (est).....80,000

INTEREST is payable at the Traders' & Merchants' National Bank and the First National Bank, Montgomery.

NORTH BIRMINGHAM. T. H. Friel, Mayor.

This town (P. O. Birmingham) is in Jefferson County.

LOANS— *When Due.*

Sewer Bonds.
5sg'06 J-D $50,000c.. June 1 1936

Water Mortgage Bonds.
5sg'06 J-D $40,000c.. June 1 1936

Light Mortgage Bonds.
5sg'06 J-D $10,000c.. June 1 1936

BOND. DEBT June, 1906..$195,000
Assessed valuation 1905...1,390,000
Town tax (per $1,000) 1905.....$5.00

PIKE COUNTY. A. C. Edmonson, Judge of Probate.

Troy is the county seat.

BOND. DEBT Sept 1907... $100,000
Assessed valuation 1907...5,110,482
(Assessment about 40% actual value)

State&Co.tax(per $1,000) '07..$14.00
Population in 1900.....29,172
Population in 1907 (est.)....33,000

ST. CLAIR COUNTY. J. W. INSER, County Commis'r.

Ashville is the county seat.

LOANS— *When Due.*

Road Bonds.
5s g '07 J-J $85,000c...July 1 1937

ONDED DEBT July '07...$85,000

Assessed valuation 1906...$3,481,288
Total tax rate (per $1,000) '06..$13.50
Population in 1900.....19,425

BINTEREST is payable at the First National Bank of Birmingham.

SELMA. B. F. Toler, Clerk.

Selma is in Dallas County. Incorporated April 1830.

LOANS— *When Due.*

*Building Bonds.

4s A-O $23,000c 1908-30

Water Bonds.

5s '07 M-N $150,000 ... May 1 1927

(Subject to call after May 1 1910.)

Refunding Bonds.

4s J-J $255,000 ... July 1 1919

BONDED DEBT Jan 1907 ..$419,000

Assessed valuation, real ... 3,442,912

Assessed val., personal .. $3,388,672

Total valuation 1906 6,831,584

(Assessment about 3-5 actual value.)

Total tax (per $1,000) 1905 ... $13.50

Population in 1890 was 7,622

Population in 1900 was 8,713

Population in 1906 (est.) 17,500

Interest payable at Selma.

Bonds are tax-exempt.

*These bonds are provided for out of market rentals, etc.

SUMTER COUNTY. W. G. Little, Treasurer.

Livingston is the county seat.

BONDED DEBT Jan 1 '07 ..$120,000

Assessed valuation 1906 .. 4,736,936

County tax (per $1,000) '05 ... $5.00

Population in 1900 ..... 32 710

TALLADEGA. W. L. Coker, City Clerk.

Talladega is the county seat of Talladega County.

LOANS— *When Due.*

Building Bonds.

6s J-J $20,000c .. Jan. 1 1921

Improvement Bonds.

6s J-J $10,000c .. Jan. 1 1908

School Bonds.

6s J-J 10,000c .. Jan. 1 1934

Sewer Bonds.

6g M-N $35,000c .. May 1 1920

Water and Light Bonds.

5½g J-J $50,000c 1930

BONDED DEBT Aug 07. $137,000

Total assessed val. 1906 ... 1,907,964

(Assessment about ½ actual value.)

City tax (per $1,000) 1906 ... $5.00

Total tax (per $1,000) 1906 ... 17.50

Population in 1890 was 2,063

Population in 1900 was 5,056

INTEREST is payable at National Park Bank, New York City.

TROY. John Gamble, Clerk and Treasurer.

County seat of Pike County. Incorporated Feb. 4 1843. The city (Dec. 1 1902) was in default in the payment of interest to the amount of $24,200 owing to insufficient revenues. The Constitution of 1901 authorizes (subject to vote of citizens) an additional ½ of 1 per cent to be used exclusively in paying interest on bonded debt. This provision, however, is not sufficient to pay the interest.

LOANS— *When Due.*

Electric Light.

6s '01 F-A $8,000 ... Feb 1 1921

Improvement Bonds.

6s '95 J-J $30,000 ... Jan 1 1925

Refunding Bonds.

4s '99 A-O $5,000 ... Oct 2 1929

4s '00 J-J 2,000 ... Jan 1 1930

4s '04 M-S 6,300 ... Jan 1 1934

School Bonds.

6s g '05 M-N $18,000 ... Apr 1 1925

Water Bonds.

6s '94 M-S $50,000 ... Mch 1 1924

Refunding Bonds.

'06 ... $25,200

BOND. DEBT Dec 1 1906 .. $144,500

Unpaid coupons 6,750

Assessed valuation 1906 ... 1,162,000

(Assessm't about 1-3 actual value.)

Tax rate (per $1,000) 1906 ..... $5.00

Population in 1890 was 3,449

Population in 1900 was 4,097

INTEREST on 6s is payable in New York.

The city owns the electric light, bath and water plants.

TUSCALOOSA. W. M. Faulk, Mayor; D. B. Robertson, Clk.

County seat of Tuscaloosa County. Incorporated Dec. 13 1819.

LOANS— *When Due.*

Refunding Bonds.

5sg '02 J-J $75,000c .. July 1 1932

(Opt. $5,000 yearly July 1 '04-'18)

5sg '02 J-J $50,000c .. July 1 1932

BOND. DEBT Sept 12 '07 .. $125,800

Water debt (additional) 20,000

Total assessed val. 1907 .. $2,382,331

(Assessment about ½ actual value.)

Total tax (per $1 000) 1907 .. $20.00

Population in 1890 was 4,215

Population in 1900 was 5,094

Population in 1907 (est.) 9,000

INTEREST is payable at Importers' & Traders' Nat. Bank, New York.

TUSCALOOSA COUNTY.

Tuscaloosa is the county seat.

LOANS— *When Due.*

Court-House Bonds.

5s '07 J-J $75,000 1932

Population in 1900 36,147

ADDITIONAL STATEMENTS.

In the following table we give statistics regarding minor civil divisions in the State of Alabama which are not represented among the foregoing detailed reports

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate.	Population. 1900.
Brewton (C.), Escambia Co.	62,000	------	735,000	7.50	1,382
Cleburne County	25,000	10,000	2,305,336	7.50	13,206
Cullman, Cullman County	35,000	None	380,671	----	1,255
Easley (C.), Jefferson County	160,000	------	1,750,000	10.00	3,114
Escambia County	60,000	None	5,000,000	7.50	11,320
Greenville (C), Butler County	65,000	------	1,400,000	18.50	3,162
Macon County	50,000	------	3,690,077	----	23,126
New Decatur, Morgan County	30,000	4,500	2,034,632	----	------
Ozark (C.), Dale County	30,000	None	400,000	5.00	1,570
Sheffield, Colbert County	78,000	------	1,227,626	17.50	3,333
Union Springs, Bullock County	37,200	15,637	1,000,000	10.00	2,634
Uniontown (C.), Perry County	35,000	6,000	600,000	----	1,047
Woodlawn (C.), Jefferson Co.	50,000	------	880,000	10.00	2,848

State of Mississippi.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Apr. 7 1798) ... *aApr. 7 1798

Admitted as a State (Act March 1 1817) ..... Dec. 10 1817

Total area of State (square miles) 46,810

State Capital ..... Jackson

Governor (term expires January 1908) .... J. K. Vardaman

Secretary of State (term expires Jan. 1908) ... J. W. Power

Treasurer (term expires January 1908) ..... W. J. Miller

LEGISLATURE meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—For early history of the State debt of Mississippi see "State and City Supplement" of April 1894, page 170.

LOANS— *When Due.*

State Bonds, 1875.

Interest ceased 1875 ..... $450

State Bonds, 1896. (c)

5s Int. ceased Bonds called 13,000

State Bonds, 1888. (c)

4s Jan. $103,000 .. Jan. 1, 1919

State Bonds, 1904. (c)

3½s J-J $500,000c .. July 1 1934

(Subject to call after July 1, 1914.)

Funding Bonds, 1906.

4s F-A $500,000 .. Aug. 1, 1916

Refunding Bonds 1907—(*Tax Ex.*)

3½s J-J $175,000c .. Jan. 2, 1927

INTEREST is payable at office of State Treasurer.

TOTAL DEBT.—Mississippi's indebtedness on October 1 1906 (including $2,333,216 of debt for school funds, etc., on which interest alone has to be paid) was $3,941,666, and of this amount a large proportion was held by various State funds. The floating debt (warrants, special loan and certificates of indebtedness) on the same day was $26,282, the total debt Oct. 1 1906 being $3,957,948.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads, Telegraphs, etc.	Total Assessed Valuation.	Tax per M.
1906	$222,386,593	$101,663,396	$44,065,715	$368,115,704	$6.00
1905	151,506,047	95,086,585	37,750,505	284,343,137	----
1904	145,719,108	86,710,203	37,061,085	269,490,396	$6.00
1903	145,719,108	70,769,063	34,989,279	251,477,450	6.00
1901	131,315,821	63,236,476	28,295,228	222,847,525	6.00
1900	131,315,821	57,400,338	27,049,788	215,765,947	6.00
1899	113,579,916	48,358,640	26,337,353	188,275,909	6.50
1897	113,210,931	44,994,791	24,682,876	182,888,598	6.50
1893	113,409,358	47,540,169	--------	160,949,527	5.00
1890	116,079,457	49,767,877	--------	165,847,334	4.00
1888	90,985,697	42,721,082	--------	133,706,779	4.00

POPULATION OF STATE.—

1900	1,551,270	1860	791,305	1820	75,448
1890	1,289,600	1850	606,526	1810	40,352
1880	1,131,597	1840	375,651	1800	8,850
1870	827,922	1830	136,621		

The proportion of the *colored* population was 57.47% in 1880, 57.98% in 1890 and 58.6% in 1900. In number *blacks* were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880; 747,720 in 1890 and 905,930 in 1900.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSISSIPPI.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ABERDEEN. J. M. Acker, Mayor; R. P. Houston, Clerk.

This city is the county seat of Monroe County.

LOANS— *When Due*

Water and Sewer Bonds.

5s '05 A-O $1,800c .. Apr 1 '08-25

$68,000c .. Apr 1 1925

Electric Light Plant Warrants.

6s ---- $2,500 ... Oct 1 1908

Refunding School Bonds.

5s '05 Apr $25,000c ... Apr 1 1920

Electric Light and Sewer Bonds.

5s '05 ... $20,000

BONDED DEBT Sept '05 .. $125,000

Assessed valuation 1904 ... 1,350,000

(Assessment about 2-5 actual value.)

Tax rate (per $1,000) 1904 .. $16.00

Population in 1900 3,434

Population in 1905 (est) 5,500

INTEREST on the water and sewer bonds and the refunding school bonds is payable in New York.

ADAMS COUNTY. John F. Jenkins, Chancery Clerk.

County seat is Natchez. Bonds are tax-exempt.

LOANS— *When Due.*

-- '07 ... $13,500

Bridge Bonds.

5s ---- $8,100 1908-1910

5s g '05 Feb { 5,000c ... Feb 1 1911 / 7,500c .. Feb 1 '12-14 / 5,000c ... Feb 1 1915

Refunding Bonds.

4½g '06 Jan { $55,000c .. Jan 1 '17-30 / 57,000c ... Jan 1 1931

Refunding RR. Bonds.

4s July { $35,000 .. July 1 '12-25 / 53,000 ... July 1 1926

BONDED DEBT Apr 1 '06 .. $214,300

Assessed valuation 1906 .. 7,299,674

Actual val est at 10 to 12 millions.

State & Co tax (per $1,000) '05 .. $13.50

Population in 1890 26,031

Population in 1900 30,111

Population in 1906 (est) 37,500

INTEREST is payable in Natchez.

BILOXI. O. G. Swetman, Clerk

This city is in Harrison County.

LOANS— *When Due.*

Refunding City Hall Bonds.

5s '06 ... $11,000c ... 1908-1918

Water Bonds.

5s '06 A-O $25,000c ... Oct 15 '26

(Subject to call after Oct 15 1916.)

BONDED DEBT June '07 ... $71,000

Assessed valuation 1906 .. $2,164,000

Tax rate (per $1,000) 1906 ... $15.25

Population in 1900 5,467

INTEREST payable at Biloxi.

BOLIVAR COUNTY. L. E. Edwards, Auditor.

County seat is Rosedale.

LOANS— *When Due.*

Funding and Refunding Bonds.

6s May $70,000c ... May 1 1930

(Subject to call after 1915.)

Railroad Bonds.

6s May $150,000c May 15 1918

BOND. DEBT Nov 1 '07 .. $220,000

Total assessed val. 1907 .. $6,713,804

(Assessment about ½ actual value.)

State & Co tax (per $1,000) '06 .. $16.50

Levee tax (per $1,000) 1906 .. 10.00

Population in 1890 29,980

Population in 1900 35,427

Population in 1907 (est) 50,000

INTEREST is payable in Rosedale.

BROOKHAVEN. C. H. Hamilton, Clerk.

This city is located in Lincoln County.

LOANS— *When Due.*

Water-Works Bonds.

6s '07 ... $15,000 1927

(Subject to call after 1912.)

BOND. DEBT Apr 18 1907 $82,000

Assessed valuation 1906 ... 1,010,000

Population in 1900 2,678

CANTON. E. B. Harrell, Clerk.

This city is situated in Madison County.

LOANS— *When Due.*

Sewer Bonds.

5s '07 M-S $50,000c ... Sept 1 1927

(First five bonds subject to call after Sept. 1 1912.)

BONDED DEBT Sept '07. $106,000

Assessed valuation 1907 ... 1,651,338

Total tax rate (per $1,000) '07 .. $22.00

Population in 1900 3,404

COAHOMA COUNTY. W. H. Fitzgerald, Chancery Clerk.

Clarksdale is the county seat.

BONDED DEBT Nov 2 '05 $165,000

Assessed valuation 1906 ... 4,650 177

County tax (per $1,000) 1905 .. $9.00

Population in 1900 20,203

COLUMBUS. E. S. Donnell, Mayor.

County seat of Lowndes County. Incorporated 1821.

LOANS— *When Due.*

Improvement Bonds.

5s g '06 M-S $60,000c ... Sept 1 1926

Refunding Railroad Aid.

5s M-N $98,000c ... May 1 1922

Water and Sewer Bonds.

4½s Apr $70,000c ... Apr 1 1919

City Hall, School House & Sewer.

4s J-D $50,000c ... June 1 1922

BONDED DEBT Nov '07. $278,000

Assessed valuation 1906-07 3,547,990

(Assessment about 3-5 actual value.)

City tax rate (per M) '07 ..... $10.00

Total tax (per $1,000) 1906 .. $23.00

Population in 1890 4,559

Population in 1900 6,484

Population in 1906 11,789

INTEREST on the improvement bonds is payable at the National Bank of Commerce, New York; on all other bonds at Columbus.

GREENVILLE. W. Yerger, Mayor. Lyne Starling, Clerk.

This city is in Washington County. Incorporated as a town 1870 and as a city 1886.

LOANS— *When Due.*

Paving Bonds.

5s '04 M-N $50,000c ... May 1 1924

Railroad Aid Bonds.

6s May 25,000 .. May 1 1908

6s Feb '10 50,000c .. Feb 10 1915

School Bonds.

5s '04 M-S $30,000c ... Sept 1 1924

Sewer Bonds.

5s J-J $65,000c ... Jan 1 1920

5s M-N 50,000c ... Nov 1 1921

Water Works Bonds.

6s Feb $65,000c ... Feb 1 1916

River-Front Bonds.

5s '07 ... $47,500 ... Sept 1927

BONDED DEBT Oct '07 .. $432,500

Total valuation 1906 5,861,895

(Assessment 60% actual value.)

City tax (per $1,000) 1906 ... $16.00

Population in 1890 6,658

Population in 1900 7,642

Population in 1906 (est) 12,000

INTEREST on all bonds is payable in New York.

TAX FREE.—The above-mentioned bonds are exempt from city tax.

CITY PROPERTY.—The water works are valued at $250,000.

GREENWOOD. R. H. Hicks, Clerk.

This city is the county seat of Leflore County. The refunding school bonds are tax exempt.

LOANS— *When Due.*

Refunding School Bonds.

5s '06 Jan { $1,800c .. Jan 1 '08-25 / 28,100c ... Jan 1 1926

BONDED DEBT Apr 1906 .. $163,000

Floating debt $15,000

Assessed valuation 1905 ... 2,756,519

Total tax (per $1,000) 1905 .. $25.00

Population in 1890 1,053

Population in 1900 3,026

INTEREST on the $29,900 issue is payable at the City Treasurer's office.

GRENADA. J. E. Huffington, City Treasurer.

This city is the county seat of Grenada County.

BONDED DEBT Nov 1906 .. $85,000

Assessed valuation 1906 ... 1,211,215

Tax rate (per $1,000) 1906 .... $16.50

Population in 1900 2,586

GULFPORT. J. W. Thomas, Mayor; W. D. Goodwin, Clerk.
This city is in Harrison County.
LOANS— When Due.
Street Improvement Bonds.
-- ---- $15,000
Water-Works Extension Bonds.
-- ---- $10,000
Sewer Extension Bonds.
-- ---- $5,000
City Hall Bonds.
-- ---- $2,500
Sewer Bonds.
6s '07 --- $10,000
Jail Bonds.
6s 07 ann $4,000
School Bonds.
6s '07 --- $18,000
Water Bonds.
6s '07 $10,000
BONDED DEBT Aug '07 $160,100
Total assessed val. 1906 5,052,000
City tax (per $1,000) 1906 $9.00
Population in 1900 1,060

HATTIESBURG. John Williams, City Treasurer.
This city is the county seat of Perry County.
LOANS— When Due.
Municipal Improvement Bonds.
4½s'06 M-S { $9,000c Mch 6 '08-'25 / $90,500c Mch 6 '26-'45
Street Bonds.
5s '07 ---- $170,000c
BONDED DEBT Apr '07 $472,500
Assessed valuation 1906 $6,898,968
Tax rate (per $1,000) 1906 $7.50
Population in 1900 4,500
Population in 1907 (est) 22,000

HINDS COUNTY. J. W. McRaven Sr., Treasurer.
Jackson is the county seat.
LOANS— When Due.
4½s J'ne $39,000c
Court House and Jail Bonds.
5s Feb $10,000c 1926
5s Feb 90,000c 1927
Refunding Bonds.
4½s --- $108,000c 1928
BONDED DEBT Nov 1907 $247,000
Total assessed val. 1907 13,440,245
State&Co.tax per $1,000) '06 12.00
Population in 1900 52,577
Population in 1906 (est.) 65,000
INTEREST is payable in Jackson.

JACKSON. A. P. Lusk, Clerk.
County seat of Hinds County, and State Capital.
LOANS— When Due.
School Bonds.
6s Jan $24,500 Jan 1 1909
(Subject to call after 5 years.)
6s ---- $15,000 Aug 1 1917
5s'06 semi-an { $1,800 1908-1925 / $63,000 1926
Building Bonds.
5s Apr { $1,700 Apr 1 '08-24 / 23,000 Apr 1 1924
Refunding School Bonds.
5s Feb { $1,600 1908-1922 / 5,800 1923
Colored Public School.
6s Dec $7,500 Dec 31 1915
(Subject to call after 5 years.)
School and Bridge Bonds.
6s ---- $20,000 1919
5s '05 Apr 16,600
Municipal Building & Improve't.
5s '07 June $50,000 June 1 1927
Sewerage Bonds.
5s Apr { $5,500 Apr 1 '08-18 / 90,500 Apr 1 1919
(Subject to call after 1904.)
Street Imp. and Bridge Bonds.
-- ---- $9,400
5s June { 1,600 June 1 '08-'23 / 13,000 Feb 1 1923
---- 29,800
Street Paving Bonds.
5s Feb { $7,000 Feb 1 '08-21 / 90,500 Feb 1 1922
Water-Works Bonds.
6s '07 A-O $216,000 Oct 1 1927
BONDED DEBT Oct 1907 $694,000
Assessed valuation 1907 9,635,407
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1907 $16.00
Population in 1890 5,920
Population in 1900 7,816
Population in 1907 31,680
INTEREST on all except the sewerage and water-works bonds is payable at Jackson, Miss.; on the sewerage bonds it is payable at the Chase Nat. Bank, N. Y.; and on the water-works bonds at the Hanover National Bank, New York.

JONES COUNTY. W. H. Bufkin, Clerk Board of Superv.
Ellisville is the county seat.
LOANS— When Due.
Court House Building Bonds.
5s '07 J-J $120,000c Jan 1 '13-'32
BONDED DEBT Feb 1907 $140,000
Assessed valuation 1906 $7,382,424
State&Co.tax(per $1,000) '06 $13.50
Population in 1900 17,846

LAUDERDALE COUNTY. B. V. White, Clerk.
Meridian is the county seat.
LOANS— When Due.
Court-House Bonds.
5s '04 ---- $90,000 Mch 1 1924
BONDED DEBT Sept 1907 $90,000
Assessed valuation, real 7,150,600
INTEREST payable in Meridian.
Assessed val., personal $4,490,000
Railroads, &c 1,640,590
Total valuation 1907 13,281,190
Co. tax (per $1,000) 1907 $5&$6.50
Population in 1900 38,150

LAUREL. F. P. Bridgers, City Clerk.
This city is in Jones County.
LOANS— When Due.
School Bonds.
-s '07 ---- $15,000
BONDED DEBT Nov '07 $124,300
Assessed valuation 1907 $2,339,011
Tax rate (per $1,000) 1907 $15.00
Population in 1900 3,193

LEFLORE COUNTY. G. S. Pate, Treasurer.
Greenwood is the county seat. [100,000 bonds offered for sale Dec. 2 1907.]
BOND. DEBT Nov 16 1907 $100,000
Assessed valuation 1907 6,800,000
Population in 1900 23,834

McCOMB. J. L. Harrell, City Clerk.
This city is in Holmes County.
LOANS— When Due.
Water Works Bonds.
5s '06 ---- $14,250c Nov 6 '08 '26
BONDED DEBT Dec '06 $99,900
Assessed valuation 1906 $1,764,251
Tax rate(per $1,000) 1906 $11.75
Population in 1900 4,477
INTEREST payable in McComb.

MADISON COUNTY. F. C. McAllister, Chancery Clerk.
Canton is the county seat.
BONDED DEBT Sept 1 '07 $68,000
Assessed valuation 1907 6,950,000
(Assessment about 65% actual value)
State & Co tax(per$1,000) '07 $12.50
Population in 1900 32,493
Population in 1906 (est) 35,000

MERIDIAN. J. H. Rivers, Mayor; I. R. McElroy, Clerk.
This is the county seat of Lauderdale County.
LOANS— When Due.
Paving Bonds.
6s A-O $25,000 Apr 1 1918
6s ---- 50,000 1917
6s A-O 30,000 Apr 1 1926
6s A-O 20,000 Apr 1 1926
4½s F-A 60,000 Feb 1 1935
School House Bonds.
6s J-J $30,000 Jan 1 1908
6s May 15,000 May 1 1914
4½s A-O 40,000 Apr 1 1922
(Subject to call $5,000 each 5 years.)
4½s'07 J-J 35,000 1937
(Subject to call after 1922.)
Sewer Bonds.
6s May $100,000 May 1 1924
4½s '05 F-A 35,000 Feb 1 1935
Funding Bonds.
4½s ---- $60,000 1910-1930
($3,000 yearly on May 1.)
INTEREST is payable in New York City.
Funding Bonds (*Con.*).
4½s F-A $25,000 Feb 1 1935
Sidewalk Bonds.
4½s F-A $40,000 Feb 1 1935
Market Bonds.
5s J-J $5,200
($700 yearly.)
Water Co. Bonds (*Assumed*).
5s '99 M-N $250,000 Nov 1 1939
(Subject to call to 1909 at 105 and interest; after 1909 at par and int.)
TOT. BOND. DEBT Oct 1 1906 $517,500
Floating debt 57,052
Water bds. (assumed) add'l. 250,000
Total valuation 1906 9,459,689
(Assessm't about 60% actual value.)
City rate (per $1,000) 1906 $17.00
Population in 1890 10,624
Population in 1900 14,050

MISSISSIPPI LEVEE DISTRICT. H. T. Crosby, Secretary and Treasurer. Bonds are tax exempt.
LOANS— When Due.
Levee Construction.
6s J-J $500,000c Jan 1 1931
(Subject to call after Apr 1 1911.)
6s J-J $200,000c May 1 1924
5s M-N 1,000,000c May 2 1944
Refunding Bonds.
5s M-S$450,000c Mch 1 1924
(Subject to call after 1909.)
BOND. DEBT Apr 1 '07 $2,150,000
District has no sinking fund.
Assessed valuation 1906 $19,500,000
(Assessment is ½ actual value.)
Population in 1905 (est) 110,000

The valuation given above is on property behind the public levee and does not include anything in front on the river side.
TAX RATE for 1906.—Cotton tax, $1 00 per bale on cotton; levee tax $10 per $1,000; land tax, 5 cents per acre.
INTEREST is payable at the office of the Treasurer

NATCHEZ. P. W. Mulvihill, Treas.; Geo. T. Eisele, Clerk.
Natchez is the county seat of Adams County.
LOANS— When Due.
City Improvement Bonds.
6s Jan $32,500 in 20 years
(Subject to call after 5 years.)
School Bonds.
5s July $25,000 July 1 1931
(Subject to call by lot after 1906.)
N. O. & N. W. RR. Bonds.
6s May $320,000 May 1 1920
Water Works & Sewer Bonds.
5s May $150,000 May 7 1923
(Subject to call after May 7 1908.)
BONDED DEBT Feb 1 '07 $527,500
Floating debt 38,591
TOTAL DEBT Feb 1 1907 565,091
Total valuation 1905 5,813,787
(Assessment 66⅔% actual value.)
Total tax (per $1,000) 1905 $26 25
Population in 1890 10,101
Population in 1900 12,210
Population in 1906 (est) 15,000
INTEREST is payable at City Treasury.

NEWTON. B. N. Carter, Clerk.
This city is situated in Newton County.
LOANS— When Due.
Water Works Bonds (*Tax-exempt*).
5s '07 M-N $50,000c 1927
BONDED DEBT Apr 1907 $64,000
Assessed valuation 1906 $939,848
Total tax rate (per $1,000) '06 $19.50
Population in 1900 537
INTEREST is payable in N. Y. City.

PERRY COUNTY.
Hattiesburg is the county seat.
BONDED DEBT Oct '06 $120,000
Assessed valuation 1906 11,500,000
State&Co.tax(per $1,000) '06 $13.75

SUNFLOWER COUNTY. W. P. Gresham, Chancery Clerk.
County seat is Indianola. Bonds are tax exempt.
LOANS— When Due.
Refunding Bonds.
5s J-J $70,000c July 1 1926
5s J-J 20,000c July 1 1923
Bridge & Refunding Bonds.
4½s'06 J-J $30,000c July 1 1931
BONDED DEBT Sept '07 $120,000
Total assessed val. 1907 $4,953,920
(Assessment about ¼ actual value.)
State,Co & levee tax (perM) '07 $25.00
Population in 1890 5,464
Population in 190; (est) 20,000
INTEREST payable at First Nat. Bank, Chicago

VICKSBURG. H. J. Trowbridge, Clerk.
Vicksburg is the county seat of Warren County.
By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds, and to apply any surplus of the sum so raised after payment of interest to purchase of bonds at or below par.
LOANS— When Due.
Compromise Bonds.
5s F-A$326,300 1928
(Redeemable $10,000 yearly.)
City Hall.
4½s F-A $46,000 1942
(Subject to call after 1912.)
Funding Bonds.
4½s'06 May { $17,000c May 1 '08-25 / 96,000c May 1 1926
L. N. O. & T. RR. Bond Interest.
5s F-A$100,000 1916
BOND. DEBT Oct 1 1907 $586,300
Assessed valuation, real 5,949,340
Assessed val., personal 2,842,378
Total valuation 1906 8,791,768
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1906 $20.00
Population in 1890 (Census) 13,373
Population in 1900 14,834
INTEREST on the funding bonds is payable at the American Exchange National Bank, New York; on all other bonds at Vicksburg. All coupons are tax-receivable.
TAX FREE.—The bonds are all exempt from taxation.

WARREN COUNTY. J. D. Laughlin, Chancery Clerk.
Vicksburg is the county seat.
LOANS— When Due.
Jail-Building Bonds (*Tax exempt*).
5s '06 June 6 $50,000c June 6 1926
(Subject to call after June 6 1911.)
Bridge Bonds.
5s '06 Sept $6,600c Sept 4 1926
(Subject to call after Sept 4 1911.)
BOND. DEBT Nov 1 '07 $84,400
Total assessed val. 1906 10,022,968
(Assessment about ½ to 3-5 act. val.)
State&Co.tax(per $1,000) '06 $17.50
Population in 1900 40,912
INTEREST on jail bonds payable in Vicksburg.

WASHINGTON COUNTY. T. H. Hood, Clerk.
County seat is Greenville. Bonds are tax exempt.
LOANS— When Due.
Court House Bonds.
7s g Feb 1 $100,000 June 1 1911
Railroad Bonds.
6s g Feb 10 $100,000 Mch 6 1915
County Bonds.
4½s g '06 $25,000 Apr 1 1916
(Subject to call after April 1 1911.)
BOND. DEBT Apr 1 1906 $200,000
Total valuation 1906 9,364,169
(Assessment about ½ actual value.)
State & Co. tax (per M) '05 $13.00
Levee tax (per $1,000) 1905 $10.00
Population in 1890 40,414
Population in 1900 49,216
INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.

WEST POINT. J. L. Young, Clerk.
This city is in Clay County. Charter received 1872.
LOANS— When Due.
School Building Bonds.
5s '06 J-J $30,000 1936
BOND. DEBT Sept 10 '07 $134,000
Assessed valuation 1907 1,717,167
(Assessment about 3-5 actual value.)
Total tax rate (per $1,000) '07 $18.00
Population in 1900 3,193
Population in 1907 (est.) 6,000

YAZOO CITY. W. F. Cummins Jr., Clerk.
A decision was handed down on Nov. 11 1907 by Justice Mayes of the State Supreme Court declaring legal an issue of bonds authorized for the purpose of financing a municipal railway V. 85, p 1352.
LOANS— When Due.
Electric Street Railway Bonds.
5s '06 June { $1,800c June 11 '08-25 / 18,100c June 11 1926
City Hall Bonds.
5s '06 Sept { $1,800 Sept 10 '08-25 / 23,100 Sept 10 1926
BOND. DEBT Sept 1907 $360,000
Water debt (included) 170,000
Assessed valuation 1905 4,031,918
(Assessment about ¾ actual value.)
Tax rate (per $1,000) 1905 $15.00
Population in 1900 4,944
INTEREST payable in Yazoo City.

YAZOO-MISSISSIPPI-DELTA LEVEE DISTRICT. F. I. Williams, Treasurer. P. O. Clarksdale.
BOND. DEBT Sept 1907 $1,799,000
Assessed valuation 1907 110,000,000
(Assessment about 1-3 actual value.)

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain civil divisions in Mississippi not included in the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1900.
Belzoni, Washington County	31,800	2,200	375,000	7.50	263
Centreville, Wilkinson County	28,700	-----	428,000	10.00	5,931
Columbia (C.), Marion County	29,800	None	812,000	-----	507
Corinth (C.) Alcorn County	98,500	9,968	1,500,000	15.00	3,661
Gloster, Amite County	30,400	-----	825,000	9.00	1,661
Holly Springs (C.), Marshall Co	78,000	700	1,120,814	14.00	2,815
Houston (T.), Chickasaw Co	34,700	10,000	449,135	13.00	677
Indianola (T.), Sunflower Co	46,200	-----	955,000	7.50	630
Jasper County	35,000	-----	3,152,157	11.00	15,394
Jefferson County	40,000	None	3,000,400	10.00	21,202
Jefferson Davis County	40,000	None	3,015,893	13.50	-----
Lamar County	65,000	-----	3,882,029	12.00	-----
Lee County	50,000	-----	5,800,000	5.00	21,956
Macon (C), Noxubee County	76,800	-----	995,857	18.00	-----
Montgomery County	25,000	-----	2,667,504	15.00	16,536
New Albany (C.), Union Co	42,000	-----	800,000	23.00	1,033
Noxubee County	36,000	None	5,400,000	5.00	30,846
Oxford (T.), Lafayette County	55,900	-----	1,028,505	12.50	1,825
Panola County	50,000	10,000	5,453,139	9.00	29,027
Port Gibson (C.), Claiborne Co	47,500	-----	1,156,113	12.50	2,113
Senatobia (T.), Tate County	29,700	None	745,000	11.00	1,156
Shaw (T.) Bolivar County	27,000	None	500,000	10.00	422
Starkville (T), Oktibbeha Co	55,700	-----	734,513	18.50	1,986
Summit (T), Pike County	40,000	-----	760,000	14.00	1,499
Water Valley (C),	60,000	-----	1,018,520	15.00	3,813
Winona (C)	75,000	-----	1,100,000	15.50	2,455

(C.) City. (T.) Town.

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26 1804a)..Oct. 1 1804
Admitted as a State (Act Feb. 20 1811).....April 30 1812
Total area of State (square miles).....48,720
State Capital.....Baton Rouge
Gov. (term exp. 3d Mon. May 1908)..Newton C. Blanchard
Sec. of State (term exp. 3d Mon. May 1908)..John T. Michel
Treasurer (term exp. 3d Mon. May 1908)...James M. Smith
Auditor of Public Accounts.....Paul Capdevielle

a Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2 1805, the duration of the Act of March 26 1804 having originaly been confined to the period of one year from Oct. 1 1804, "and to the end of the next session of Congress which may happen thereafter."

LEGISLATURE meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

HISTORY OF DEBT.—For early history of the State debt of Louisiana see "State and City" Supplement of April 1894, pages 171 and 172.

Debt on which the State is paying interest is as follows:

LOANS—	When Due.		When Due.
Consol. 7% Bonds of '74, Stamped 4%.		**New Bonds (Act of 1892).**	
4s	J-J $11,500c...Jan 1 1914	4s	J-J $10,995,100c Jan 1 1914
		Consol. (Const'l) Bonds of '80.	
		4s	J-J $101,700c...Jan 1 1914

DEBT LIMITATIONS, STATE AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12 1898 see editorial columns of the "State and City" Supplement for October 1898. The limitation for municipalities is 10% upon the assessed value of the property of the municipal corporation, parish or drainage district.

PAR VALUE OF BONDS.—The consolidated 7s, stamped 4%, are for $100, $500 and $1,000. The Constitutional bonds, for $5, &c. See "Chronicle," V. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City, and by the fiscal agents of the State in New Orleans.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans National Bank, the Hibernia Bank & Trust Co., State National Bank and the Canal-Louisiana Bank & Trust Co., all of New Orleans.

TOTAL DEBT.—The subjoined statement show's Louisiana's total bonded debt on Jan. 1 1907.

Total bonded debt bearing interest	$11 108,300
Floating Debt—	
Baby bonds (3s) and certificates (Act of 1880), exclusive of coupons	910,727
Floating debt, warrant and interest account	226,046

In September 1889 it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $308,500 consols so issued ($303,500 being consols of 1874 and $5,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 (estimated) fraudulently issued baby bonds outstanding.

There are, moreover, old bonds not recognized, and hence not fundable, amounting to $3,953,000. These include New Orleans Mobile & Texas 8% bonds, endorsed, $875,000; 8% State bonds issued to said road, $2,500,000; 8% bonds issued to the N. O. Mobile & Chattanooga RR., $70,000; 7.30% bonds issued to the Mississippi & Mexican Gulf Ship Canal Co., $260,000, &c.

The baby bonds in the table above were due in 1886. They were issued to fund certain obligations of charitable institutions, and only the unpaid taxes due the State prior to 1879 were pledged for their payment. A portion of this revenue, however, was diverted and an Act was passed in 1894 providing that in the discretion of the Board of Liquidation any surplus to the credit of the general fund might be used in retiring these bonds at not more than 50 cents on the dollar of their face value, including any and all overdue interest. See "Chronicle," V. 68, p. 987. There has been no litigation on the matter since the Act of 1894, under which holders of $364,295 bonds have disposed of same to the State at an average price of 41.25 cents on the dollar. In recent years the State has not offered to make any further the purchases of these bonds. See V. 80, p. 1382.

CONSTITUTIONAL AMENDMENTS.—At the November 1906 election eleven amendments to the State Constitution were voted. Two of the amendments relate to the issuance of $8,000,000 sewer and $200,000 school teachers' salary bonds by the city of New Orleans. See V. 83, p. 1306.

ASSESSED VALUATION.—The assessed valuation is estimated at about 60% of the actual value. The State tax (per $1,000) for 1906 was $5.00:

Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.	Years.	Total Assessed Valuation.
1906	$459,271,270	1901	$301,215,222	1890	$234,350,791
1905	396,821,157	1900	276,650,407	1885	212,725,564
1904	351,018,941	1899	267,723,572	1880	177,096,459
1903	336,118,348	1897	259,798,213	1870	253,371,890
1902	315,583,468	1895	249,621,419	1860	435,787,265

POPULATION.—

1900	1,381,625	1860	708,002	1830	215,739
1890	1,118,587	1850	517,762	1820	152,923
1880	939,946	1840	352,411	1810	76,556
1870	726,915				

The proportion of the *colored* population was 50.32% in 1890, against 51.46% in 1880 and 47.22% in 1900. In number *blacks* were 650,804 in 1900, 562,893 in 1890, 483,655 in 1880, 364,210 in 1870, 350,373 in 1860, 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DISTRICT. A. V. Dubroca, Secretary; Port Allen, Post Office.

This district is composed of the parishes and parts of parishes as follows: Ascension, Assumption, Iberia, Iberville, Lafourche, Pointe Coupee, St. Mary, Terrebonne and West Baton Rouge.

LOANS—	When Due.		
Refund. Construction Bonds.		Floating debt	$100,000
5s '99 M-S$850,000....Sept 1 1949		Assessed valuation 1906..22,102,378	
(Subject to call after 1939.)		(Assessment about ½ actual value.)	
BOND. DEBT Oct 16 1906..$850,000		Levee tax (per $1,000) 1906...$10.00	
		Total tax (per$1,000) 1905...$26.00	

In addition to the levee taxes the District receives annually $70,558 from the acreage tax of 2½ cents per acre.

INTEREST payable at New Orleans National Bank, New Orleans.

BATON ROUGE. L. J. Amiss, Treasurer.

Capital of State and parish seat of East Baton Rouge Parish. Incorporated1898.

LOANS—	When Due.		
Permanent Improv't Bonds.		Sinking fund	$26,408
4s '05 J-J $204,000c...July 1 1945		Assessed valuation 1906...4,520,600	
(Subject to call after July 1 1915.)		(Assessment abt. 60% actual value.)	
4s ..... $36,000c...Jan 1 1939		Total tax (per $1 000) 1906...$28.00	
BOND. DEBT Mch 8 1907..$240,000		Population in 1890	10,478
Floating debt	32,261	Population in 1900	11,269
		Population in 1906 (est.)	23,160

INTEREST on the bonds due 1945 is payable inNew Orleans.

BOSSIER LEVEE DISTRICT.

This district is composed of part of Bossier Parish.

LOANS—	When Due.		
6s '92 M-N $199,900c...Nov 1 1922		BOND. DEBT Mch 1 1906..$249,900	
(Subject to call after Nov. 1 1912.)		Assessed valuation 1904...1,507,124	
5s '04 A-O $50,000c...Oct 1 1954		Levee tax (per $1,000) 1904...$10.00	
(Subject to call after Oct. 1 1944.)		Population in 1904 (est.)	5,000
		INTEREST payable at New Orleans.	

CADDO LEVEE DISTRICT. S. N. Kirby, Secretary.

This district is composed of part of the Parish of Caddo.

LOANS—	When Due.		
6s '02 J-D $199,800c...Dec 1 1922		BOND. DEBT Sept 1907...$299,800	
(Subject to call after Dec. 1 1912.)		Assessed valuation 1906...1,219,455	
5s '01 J-J $100,000c...Jan 1 1951		Levee tax 1906	per $1,000...$10.00
(Subject to call after Jan 1 1941.)			per acre .... .05
			per bale cot'n .50

INTEREST payable at New Orleans.

CROWLEY. Geo. W. Horton, Clerk.

This city is in Acadia Parish.

LOANS—	When Due.		
Sewer Bonds.		Assessment debt	$6,540
5s .... $50,000c..Dec 1 '07-'40		Floating debt	7,000
Water Works Bonds.		Assessed valuation 1907...1,736,045	
5s .... $20,000c..Dec 1 '07-'40		(Assessment about 33% actual value)	
School Bonds.		Total tax (per $1,000) 1907...$37.50	
5s .... $30,000c..Dec 1 '07-'40		Population in 1900	4,214
General bonds Nov '07.... $111,550		Population in 1907 (est.)	7,000
		INTEREST payable in Chicago.	

FIFTH LOUISIANA LEVEE DISTRICT. N. H Lewis (P. O. Tallulah), Secretary.

This district is composed of the parishes of Concordia, East Carroll, Madison and Tensas. Bonds are tax exempt

LOANS—	When Due.		
5s '04 J-J $69,000c...Jan 1 1954		5s '02 J-J $175,000c...Jan 1 1952	
(Subject to call after Jan 1 1944.)		(Subject to call after Jan 1 1942.)	
5s '00 J-J $256,000c...July 1 1950		BONDED DEBT Sept 1906 $500,000	
(Subject to call after July1 1940.)		Assessed valuation 1905...9,437,908	
		Levee tax 1905	per $1,000...$10.00
			per acre.... .05
			per bale cot'n 1.00

INTEREST at New Orleans National Bank.

LAFOURCHE BASIN LEVEE DISTRICT. Donaldsonville, Post Office.

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns the Baptist, St. Charles, Jefferson, Plaquemines and Lafourche.

LOANS—	When Due.		
Redemption.		BONDED DEBT Sept '07...$500,000	
5s '04 J-J $500,000c Jan 1 1954		Levee tax rate (per $1,000)'06 $10.00	
(Subject to call Jan. 1 1944.)		INTEREST payable at New Orleans.	

LAKE BORGNE LEVEE DISTRICT. Fernando Estopinal, Secretary.

This district is composed of the Parish of St. Bernard and part of the Parish of Plaquemines. P. O. New Orleans.

LOANS—	When Due.		
Construction and Maintenance.		5s '02 J-D $67,000...Dec 1 1952	
6s M-N $10,000..Dec 1 '08-'12		(Subject to call Dec. 1 1942.)	
(Subject to call after 1902.)		BONDED DEBT Nov '07...$100,000	
		Population in 1890 was about..10,326	

INTEREST payable at New Orleans.

MISSISSIPPI AND LAFOURCHE DRAINAGE DISTRICT. P. O. Donaldsonville; Walter Lemann, Sec. and Treas.

This district comprises lands in Ascension, St. James and Assumption Parishes.

LOANS—	When Due.		
5s Mch $80,000c...Mch 15 1923		BONDED DEBT Sept 1907..$80,000	
($5,000 due each year.)		Tax rate per acre, 1906.....10 cents	

INTEREST is payable at State Nat. Bank New Orleans.

MONROE. A. J. Renaud, Secretary and Treasurer.

County seat of Ouachita Parish. Incorporated May 4 1871.

LOANS—	When Due.		
General Improvement Bonds.		Assessed valuation 1906...$3,726,000	
5s J-D $140,500c.....1939		Total tax (per $1,000) 1906...$25.00	
(Various amounts due yearly J'ne 1;		(Assessment about ½ actual value.)	
all subject to call June 1 1924.)		Population in 1890	3,256
BOND. DEBT Feb 28 '07...$140,500		Population in 1900	5,428
		Population in 1904 (est.)	14,208

INTEREST payable at U. S. Mortgage & Trust Co., New York.

NEW IBERIA SOUTHERN DRAINAGE DISTRICT. J. E. Schwinig, Secretary.

This district (P. O. New Iberia) is in Iberia Parish.

LOANS—	When Due.		
Canal Bonds.		BONDED DEBT July 1906 $60,000	
5s ann $58,500c		Assessed va uation 1906...1,700,000	
(Subject to call.)		(Assessment about ½ actual value.)	
		District tax (per $1,000) 1906...$3.00	

INTEREST is payable at the Central Trust & Savings Bank, New Orl'ns.

NEW ORLEANS. Martin Behrman, Mayor; Chas. R. Kennedy, Comptroller

New Orleans is co-extensive with the parish of Orleans. It was incorporated July 1 1852. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and the city has issued 4% 50-year bonds to the amount of $10,000,000, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12 1898, confirmed these arrangements.

On June 6 1899 the city voted a special tax of 2 mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 million bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec. 1900. These bonds, however, were not issued in a lump sum, but are being put out as the improvement progresses. Up to June 30 1907 $6,500,000 had been issued. In March 1903 the validity of this Act was tested in the Civil District Court and affirmed. V. 76, p. 770. The case was taken to the State Supreme Court and the validity of the Act was again upheld. V. 76, p. 989. At the Nov. 1906 election two amendments to the State Constitution in relation to the City of New Orleans were ratified by the voters; one of these authorizes the city to issue $8,000,000 sewer bonds and the other $200,000 teachers' salary bonds. V. 83, p. 1306.

LOANS—	When Due.		
Constitutional Bonds.		**Gold Bonds, D.S.&G.S.**	
4s J-J$10,000,000c&rJuly 1 '42		7s Q-J $117,000...July 1 1922	
Floating Debt Bonds.		**Premium Bonds.**	
4s A-O $253,000..Oct 1 1948		5s '75 J-J$3,487,320....As drawn	
Street Improvements.		**Water and Sewer.** (*See above.*)	
7.3s '71 F-A $10,000....Aug 1 1911		4s J-J$6,500,000..July 1 1950	
		(Subject to call July 1 1942.)	

INTEREST is payable at City Hall by Board of Liquidation City Debt and at the fiscal agency of the Board in New Orleans and in New York City by Winslow, Lanier & Co.

TOTAL DEBT—	June 30 '07.	Jan. 1 '07.	Jan. 1 '06.	Jan. 1 '05.
Total bonded debt	$20,347,320	$19,450,180	$19,157,660	$18,262,940
Floating debt			673,754	472,694

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value $420,000) were paid each year, in two installments of 10,500 bonds each, on Jan. 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place Jan. 31 and April 15 next preceding. The drawings to determine the bonds payable Jan. 15 take place July 31 and Oct. 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest

ASSESSED VALUATION, TAX RATE—

Years—	Real Estate.	Personal Property.	Total Assess'd Valuation.	City Tax per $1,000.
1907	$143,234,196	$74,132,059	$217,366,255	$22.00
1906	135,395,951	69,461,826	204,857,777	22.00
1905	116,182,356	54,401,018	170,553,374	------
1904	107,656,185	50,928,009	158,584,194	22.00
1902	103,882,415	43,319,569	147,201,984	22.00
1900	101,917,635	37,317,466	139,235,101	22.00
1890	87,625,430	44,289,627	131,915,057	20.20
1881	73,288,955	24,063,450	97,352,405	17.84

POPULATION. In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

PORT OF NEW ORLEANS.—Hugh McCloskey, President; T. S. McChesney, Assistant Secretary and Treasurer.

These bonds are part of an issue of $2,000,000 bonds authorized by Act No. 44, Session of 1904 of the State Legislature, for the purpose of constructing wharves, sheds, roadways and other improvements necessary for the shipping facilities in the Port of New Orleans.

LOANS—	When Due.
Series "A".	
5s '04 M-S$250,000c..Sept 1	1914
Series "B."	
5s '04 M-S$500,000c..Sept 1	1924

BONDED DEBT Sept 1 '07 $750,000
Cash in treasury 70,562
INTEREST payable at Hibernia Bank & Trust Co., New Orleans.

ORLEANS LEVEE DISTRICT. T. J. Duggan, Secretary.

This district is composed of the Parish of Orleans. Bonds are tax-exempt

LOANS—	When Due.
5s '98 M-S $96,000..Sept 1	1913
(Subject to call after Sept. 1 1903.)	
5s '07 M-S $175,000c..Sept 1	1913
(Subject to call.)	

BONDED DEBT Mch 1907..$96,000

INTEREST is payable in Baton Rouge.

PLAQUEMINES PARISH EAST BANK LEVEE DISTRICT.

This district is composed of a portion of Plaquemines Parish.

LOANS—	When Due.
5s '02 A-O$135,000c..Oct 1	1952
(Subject to call after Oct. 1 1942.)	

BONDED DEBT July '07..$135,000
Assessed valuation 1906... 249,100
Levee tax (per $1,000) 1906..$10.00

INTEREST at Hibernia Bank & Trust Co., New Orleans.

PONTCHARTRAIN LEVEE DISTRICT. P. M. Lambremont, Secretary (P. O. Convent).

This district is composed of parts of the following parishes: Ascension, East Baton Rouge Iberville, Jefferson, St. Charles, St. James and St. John the Baptist.

LOANS—	When Due.
6s '92&'94 M-N $326,000c Nov 1	1912
6s '92&'94 M-N 404,000c Nov 1	1944

BONDED DEBT Apr 1 '07 $730,000
Assessed valuation 1906...9,416,741
Levee tax (per $1,000) 1906...$10.00

INTEREST is payable at State National Bank, New Orleans.

RED RIVER ATCHAFALAYA AND BAYOU BOEUF LEVEE DISTRICT. J. R. Thornton, Secretary.

This district is composed of the parishes and parts of parishes as follows: Avoyelles, Rapides and St. Landry.

LOANS—	When Due.
5s '00 A-O$250,000c.. Oct 1	1950
(Interest at State Treasury.)	
5s '03 M-S$250,000c...Mch 1	1953
(Subject to call Mch 1 1943.)	

BONDED DEBT Mch '07..$500,000
Assessed valuation 1904...5,000,000
Levee tax (per $1,000) 1904..$10.00

INTEREST at Hibernian Bank & Trust Co., New Orleans.

RED RIVER AND BAYOU DES GLAISES LEVEE AND DRAINAGE DISTRICT. (P. O. Marksville.) W. H. Peterman, Member of Bd. Comm.

LOANS—	When Due.
5s '04 M-N $300,000c Nov 15	1954
(Subject to call any time.)	

BONDED DEBT Nov '07..$300,000
Assessed valuation 1906.... 615,420
District tax, per acre.....5 cents

INTEREST is payable in Baton Rouge.

SALINE LEVEE AND DRAINAGE DISTRICT. T. T. Fields, Secretary. (P. O. Marksville.)

LOANS—	When Due.
Drainage Bonds.	
5s '06 M-S$100,000c...Sept 1	1956

INTEREST is payable at the State Treasurer's office.

SHREVEPORT. C. G. Rives, Comptroller.

Shreveport is the Parish seat of Caddo Parish. Bonds are tax-exempt.

LOANS—	When Due.
Paving Bonds.	
5s '99 Jan $40,000c..Jan 1	1920
4s '01 J-J 48,000c..Jan 1	1921
4s '03 J-J 52,000c..Jan 1	1934
Sewer Bonds.	
4s '03 J-J $15,000c..Jan 1	1934
Fire Department Bonds.	
4s '01 J-J $2,000...Jan 1	1921
City Hall Bonds.	
4s '07 J-J $75,000c...Jan 1	1947

TOTAL DEBT May 25 '07 $310,218
Sinking fund 10,486
NET DEBT May 25 1907.. 299,732
Assessed valuation, real...6,018,180
Assessed valuation, person'l 3,135,918
Total valuation 1906.....9,154,098
(Assessment about 33% actual val.)
Total tax (per $1,000) 1906...$33.13
Population in 1900.....16,013
Population in 1890.....11,979
Population in 1906 (est.).....25,000

BOND. DEBT May 25 '07. $257,000
Floating debt 43,218

INTEREST on all bonds payable at City Comptroller's office.

TENSAS BASIN LEVEE DISTRICT. H. R. Speed, Sec'y.

This district is composed of the parishes and parts of parishes as follows: Caldwell, Catahoula, Franklin, Morehouse, Ouachita, Richland and West Carroll.

LOANS—	When Due.
5s g '06 ann $30,000c	1926
(Subject to call after 1916.)	
5s '04 Jan $35,000c..Jan 1	1924
(Subject to call Jan. 1 1914.)	

BONDED DEBT Sept 1907 $65,000
Cash on hand 102,000
Assessed valuation 1906...15,000,000
Levee tax (per $1,000) 1906...$5.00
Population in 1907 (est.)....200,000

INTEREST at New Orleans.

ADDITIONAL STATEMENTS.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900
Abbeville (C.), Vermilion Parish	40,000	6,034	652,000	12.50	1,536
Alexandria (C), Rapides Parish	73,000	115,339	636,455	15.00	5,648
Buras Levee District	35,000	--- --	439,112	10.00	----
Donaldsonville, Ascenson Par'h	56,000	10,000	652,980	10.00	4,105
Gueydan Drainage District	60,000	-----	883,570	2.60	----
Hammond, Tangipahoa County	30,000	1,500	786,475	19.00	1,511
Jennings, Calcasieu Parish	45,000	None	1,006,000	----	----
Minden, Webster Parish	38,000	-----	824,459	16.00	1,561
Tensas Parish	73,500	-----	2,466,200	10.00	19,070

State of Arkansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act of March 2 1819)..July 4 1819
Admitted as a State (Act of June 15 1836)....June 15 1836
Total area of State (square miles).....53,850
State Capital.....Little Rock
Governor (term expires Jan. 1909).....John S. Little
Secretary of State (term exp. Jan. 1909).....O. C. Ludwig
Treasurer (term expires Jan. 1909).....J. L. Yates

LEGISLATURE meets biennially in odd years on the second Monday in January, and sessions are limited to sixty days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For early history of the Arkansas State debt see "State and City Supplement" of April 1894, page 173. By Act of Congress approved April 29 1898 a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27 1898 delivered to the State of Arkansas bonds and coupons amounting to $1,505,160, and carrying besides a large sum of overdue interest. This operation wiped out the entire debt of the United States against the State excepting $160,000, which has since been paid.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3% 30-year bonds, denominations $500 and $1,000, except $15,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to $24,300, which have not been presented for refunding. All valid 6% funding bonds were called for payment Dec. 1 1901, those not presented up to that time being now null and void.

The total amount of bonds outstanding Oct. 1 1907 was $1,250,500, of which $1,134,500 are held by the State's School Fund and $116,000 by the permanent endowment fund of the University of Arkansas.

TOTAL DEBT, ETC.—The bonded debt on Oct. 1 1907 consisted only of refunding bonds (referred to above) as follows:

	Interest.	When Payable.	Maturity.	Amount.
Refunding bonds	3	Sept.	1929	$1,250,500

DEBT NOT RECOGNIZED, HOLFORDS, ETC.—A summary of the unrecognized debt appears below.

LOANS— Name and Purpose.	Interest— P. C.	Interest— Payable.	Principal— When Due.	Principal— Outstanding.
Holford funding bonds of 1870	6	J & J	Jan 1 1900	$1,370,000
Levee bonds	7	J & J	Jan 1 1900	1,986,773
Little Rock & Fort Smith RR	7	A & O	Jan 1 1900	1,000,000
Memphis & Little Rock RR	7	A & O	Jan 1 1899	1,200,000
Little Rock Pine Bluff & N. O. RR.	7	A & O	Jan 1 1900	1,200,000
Miss. Ouachita & Red River RR	7	A & O	Jan 1 1900	600,000
Arkansas Central RR	7	A & O	Apr 1 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1906	$199,378,648	$102,802,915	$302,181,563	5.50
1905	199,331,562	100,399,315	299,730,877	5.50
1904	164,660,233	96,716,941	261,377,174	5.75
1903	159,500,039	90,279,069	249,779,108	5.75
1902	142,774,533	81,626 580	224,401,113	5.75
1901	143,281,629	81,986,052	225,267,681	5.75
1900	128,084,667	73,824,116	201,908,783	5.50
1899	119,980,700	59,191,298	179,171,998	5.50
1897	117,873,253	59,552,873	177,426,126	4.75
1893	100,809,742	72,716,742	173,526,484	5.00
1892	102,449,430	72,379,406	174,828,836	---
1889	108,407,462	64,001,035	172 408 497	5.00
1886	85,750,633	54,152,058	139,902,691	---
1876	61,892,881	39,971,308	101,864,189	10.00
1870	63,102,304	31,426,539	94,528,843	---
1860	63,254,740	116,956,590	180,211,330	---

POPULATION.—The population has been as follows:

1900	1,311,564	1860	435,450	1830	30,388
1890	1,128,179	1850	209,897	1820	14,255
1880	802,525	1840	97,574	1810	1,062
1870	484,471				

The proportion of the colored population was 28% in 1900, 27.59% in 1890 and 26 23% in 1880. In numbers blacks were 366,856 in 1900, 311,227 in 1890, 210,666 in 1880, 122,169 in 1870, 111,259 in 1860, 47,708 in 1850.

CITIES, COUNTIES AND TOWNS IN THE

STATE OF ARKANSAS.

CHICOT COUNTY. R. D. Chotard, County Clerk.

County seat is Lake Village. Organized Oct. 25 1823.

BOND. DEBT Oct 1 1907. $246,000
Total valuation 1906.....3,100,536
(Assessment about 60% actual value)
State&Co.tax (per $1,000) 1906.$33.50
Population in 1890.....11,419
Population in 1900 (census)..14,528

FAYETTEVILLE.

This city is in Washington County.

LOANS—	When Due.
Sewer District Bonds.	
5s g '07 F-A $90,000..Aug 1	'08-'27
(See V. 85, p. 299, for maturity.)	
Water Bonds	
5s g '07 F-A$110,000..Aug 1	'08-'18
(See V. 85, p. 299, for maturity.)	

BONDED DEBT July '07. $200,000
Assessed valuation 1906...1,382,440
Population in 1900.....4,061

INTEREST is payable at the St. Louis Union Trust Co., Trustee, St. Louis, Mo.

FAYETTEVILLE SCHOOL DISTRICT.

LOANS—	When Due.
5s '07 ---- $45,000	1927

HELENA. Hugh Martin, Mayor.

This is the county seat of Phillips County.

LOANS—	When Due.
Compromise Funding Bonds.	
5s J-J $12,000	July 1 1916
Funding Bonds.	
5s J-J $14,000	July 1 '08-14
5s J-J 15,000	July 1 '15-19
5s J-J 16,000	July 1 '20-23
5s J-J 104,000	July 1 1924
Sewer District No.1.	
6s g J-J $70,000	1921

BONDED DEBT May 1907 $160,000
Sewer district bonds (add'l) 70 000
Assessed valuation 1906...1,926,647
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1907...$32.50
Population in 1900.....5,550
Population in 1890.....5,189

INTEREST payable at National Park Bank, New York.

JONESBORO.

This city is in Craighead County.

LOANS—	When Due.
Water District No. 1 Bonds.	
5s '06 J-J $72,000	July '11,16 '21
5s '06 J-J 26,000	July 1 1926

INTEREST payable at Union Trust Co., St. Louis.

JONESBORO SCHOOL DISTRICT.

5s July $55,000	

LEE COUNTY. E. W. King, Clerk.

County seat is Marianna. Organized Apr. 17 1873. Bonds are tax exempt.

LOANS—	When Due.
Refunding Bonds	
5s F-A $58,000c	Aug 1 1915

BONDED DEBT July 1 '07..$58,000
Sinking fund 7,127

Assessed valuation 1906..$3,498,738
(Assessment about 50% actual value)
State&Co.tax (per $1,000) '07..$14.75
Population in 1880.....13,288
Population in 1900 (Census)..19,409
Population in 1907 (est.).....25,000

INTEREST is payable at the National Bank of Commerce, New York.

LINWOOD AND AUBURN LEVEE DISTRICT.

LOANS—	When Due.
Levee Bonds.	
6s J-J $100,000r	1935
(Optional after 1925.)	

BONDED DEBT Sept '06.. $100,000
Floating debt 10,003
Assessed valuation 1906...1,300,000
(Assessm't about 60% actual value.)

INTEREST payable in New York, Memphis and Chicago.

LITTLE ROCK. F. M. Oliver, Clerk.

This is the capital of the State and the county seat of Pulaski County. Incorporated 1834.

LOANS—	When Due.
Refunding Bonds.	
5s '99 Aug $87,000	July 1909

BOND. DEBT Jan 1 1907...$87,000
Floating debt 92,173
TOTAL DEBT Jan 1 1907...179,173
Cash on hand 16,510
Sinking fund 32,674

Assessed valuation, real..$12,523,002
Assessed val., personal... 5,519,420
Total valuation 1906.... 18,042,422
(Assessment about 2-5 actual value.)
City tax (per $1,000) 1906.... $6.00
Total tax (per $1,000) 1906..$25.50
Population in 1890.....25 874
Population in 1900 (Census)..38,307

INTEREST is payable by City Treasurer.

LITTLE ROCK SCHOOL DISTRICT. W. M. Kavannaugh, Secretary.

LOANS—	When Due.
5s J-J $60,000..July 1	'08-'13
5s A-O 75,000..Oct 1	'08-'13

BOND. DEBT Sept 1 '07...$135,000

Assessed valuation 1907..$21,000,000
(Assessm't about 1-3 actual value.)
School tax (per $1,000) 1907..$10.00

INTEREST is payable in St. Louis, Mo.

LONG PRAIRIE LEVEE DISTRICT.

LOANS—	When Due.
6s '07 June $125,000c..June 1	1945
(Subject to call after June 1 1925.)	

BONDED DEBT Oct 1907..$125,000
Assessed valuation 1905.... 345,000
Population in 1907.....3,000

MORRILLTON.

This city is in Conway County.

LOANS—	When Due.
Water Works Bonds.	
6s '07 M-N $25,000	May 1 1917

Population in 1900..... 1 707

PHILLIPS COUNTY. Jas. C. Rembert, Clerk.

County seat is Helena. Organized May 1 1820. Bonds are tax-exempt.

LOANS—	When Due.	
Refunding Bonds.		(Assessment about 30% actual value)
5s M-N $73,000c	Apr 30 1918	State&Co tax(per $1,000) '07..$16 75
BOND. DEBT Nov. 1 '07	$73,000	Population in 1890 (Census)..25,341
Total assessed val., 1907	5,865,145	Population in 1900 (Census)..26,561
		Population in 1907 (est.)....32,000

INTEREST payable at the Importers' & Traders' Nat. Bk. in New York.

PLUM BAYOU LEVEE DISTRICT. N. B. Beakley, President Board of Commissioners.

England is the post-office address.

BONDED DEBT July '07..$400,000

PULASKI COUNTY. Joe Asher, County Clerk.

County seat is Little Rock. Organized Dec. 15 1818. The floating debt given below consists principally of warrants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of $377,762, payable $25,000 annually.

LOANS—	When Due.	
Refunding Bonds.		Floating debt..... $109,855
4½s'07 J-J $50,000	July 1 '08-'12	Assessed valuation 1907..27,000,000
75,000	July 1 '13-'17	(Assessment about 1-3 actual value.)
100,000	July 1 '18-'22	State&Co.tax(per $1,000) '06..$14.50
110,000	July 1 '23-'27	Population in 1890 (Census)..47,329
BOND. DEBT Oct 1 1907..$335,000		Population in 1900 (Census)..63,179

INTEREST is payable at Union Trust Co., New York City.

ST. FRANCIS DRAINAGE DISTRICT. G. W. Seitz. Secretary. P. O. Piggott.

LOANS—	When Due.	
6s '07 ... $150,000	July 1 1947	(Subject to call after July 1 1937.)

ST. FRANCIS LEVEE DISTRICT.

Bonds are tax exempt.

LOANS—	When Due.	
Levee Bonds		6s '07 J-J $500,000c...July 1 1947
6s J-J $750,000c....40 years		(Subject to call after July 1 1937.)
(Subject to call in ten years.)		BONDED DEBT Mch '07 $1,250,000
6s '05 J-J $250,000c...Apr 1 1945		Certificate debt Mch 1907...145,000
(Subject to call after April 1 1935.)		Assessed valuation 1906..25,000,000
-- ... $250,000....40 years		Levee tax 1906.....6c. per acre
(Subject to call in 10 years.)		

INTEREST on all bonds is payable at New York and Memphis, Tenn.

SILOAM SPRINGS SCHOOL DISTRICT.

A district in Benton County. (P. O. Siloam Springs.)

-- '07 ..... $25,000

ADDITIONAL STATEMENTS.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Jefferson County	48,000	.....	12,444,010	18.75	40,972
Jefferson County Levee Dist. No. 1	30,000	.....	218,000	15.00	.....

State of Texas.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act March 1 1845)....December 29 1845
Total area of State (square miles).....265,780
State Capital.....Austin
Gov. (till 2d Tues. after 1st Mon. Jan. '09)..T. M. Campbell
Secretary of State (term exp. with Governor)..L. T. Dashiell
Treasurer (2d Tues. after 1st Mon. Jan 1909.)..Sam Sparks
Comptroller.....J. W. Stephens

LEGISLATURE meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days at $5 per day and $2 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see "State and City Supplement" of April 1894, pages 174 and 175.

The Legislature of 1907 authorized the issuance by the State of $150,000 5% bonds for the purpose of extending the State Railroad from Rusk, Texas, to Palestine Texas. Up to date of statement the $75,000 given below has been issued to the State Permanent School Fund. V. 85, p.1294.

LOANS—	When Due.	LOANS—	When Due.
Frontier Defense Bonds.		**Refunding Bonds.**	
7sg '70 M-S$298,000c&r	Aug 5 1910	5s '93 J-J $152,000r	Optional.
Frontier Defense Refund. Bonds.		4s '93 J-J 334,500r	May 2 1933
5s M-S $201,000c&r	April 5 1919	3s '94 J-J 288,000c	Jan 1 1944
Retiring Outstanding Bonds.		(Subject to call Jan. 1909.)	
5s 1879 J-J$1,068,900c&r	Apr 21 '09	3s '06 J-J$1,647,000	July 1 1946
State Railroad Bonds.		(Subject to call July 1 1911.)	
5s '07 ..... $75,000	1908-1927		

PAR VALUE OF BONDS.—The 5% bonds for retiring outstanding bonds are $100 and multiples; the other bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, ETC.—	Sept. 1 '07.	Sept. 1 '06.	Sept. 1 '05.	Sept. 1 '04.
Total bonded debt	$3,989,400	$3,989,400	$3,989,400	$3,989,400
Of which in State funds	3,849,500	3,385,600	3,379,100	3,372,600
Leaving amt. outstand'g	$139,900	$603,800	$610,300	$616,800

Of the amount held in State funds, $3,289,100 are in school funds and $700,300 in other funds.

PERMANENT SCHOOL FUND.—On Sept. 1 1907 this fund aggregated $14,508,138, of which amount $14,261,341 was invested in State, railroad, county and city bonds and $246,797 was cash.

ASSESSED VALUATION AND TAX RATE—

Years—	Real Estate.	Personal Property.	Total.	Tax p.1,000
1907	.....	.....	$1,579,659,611	.....
1906	$863,247,269	$357,912,600	1,221,159,869	$3.80
1905	829,235,687	307,787,043	1,139,022,730	3.80
1904	788,801,439	293,978,336	1,082,779,775	3.46 2-3
1903	772,333,917	292,614,120	1,064,948,037	3.46 2-3
1902	729,950,627	287,621,105	1,017,571,732	3.46 2-3
1901	699,872,560	282,315,305	982,187,865	3.46 2-3
1900	666,904,488	247,103,146	914,007,634	3.46 2-3
1898	575,065,505	279,553,860	854,619,365	3.80
1895	599,127,433	261,783,134	860,910,567	2.50
1890	499,522,828	282,589,055	782,111,883	3.25
1885	375,890,594	245,121,395	621,011,989	2.25
1880	197,167,630	114,303,106	311,470,736	....
1874	149,793,361	94,717,197	244,510,558	....

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the "State and City Supplement" of April 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26 1899 compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000, when "issued for the purpose of repairing buildings or structures for the building of which bonds are allowed to be issued"] to a vote of the qualified tax-payers before the issue can be submitted to the Attorney-General for approval as required by the law of 1893. V. 69, p. 509.

CONSTITUTIONAL AMENDMENTS.—Three amendments to the State Constitution were adopted at the November 1904 election. One of these amendments permits legislation in aid of internal improvements, another relates to the payment of pensions to Confederate soldiers, while a third amends Section 16 of Article 16 of the State Constitution relating to the incorporation of State banks. The internal improvement amendment was given in full on pages 641 and 642 of the "Chronicle" of Aug. 6 1904.

STATE SUSPENDS PAYMENT.—The State Treasury was compelled to suspend payment on Nov. 9 1907, owing to its inability to obtain cash from the State depositaries. V. 85, p. 1289.

POPULATION.—The population of Texas has been as follows:

1900	3,048,710	1880	1,591,749	1850	604,215
1890	2,235,523	1870	818,579	1850	212,592

Of the total population in 1900, 620,722 were blacks, which compares with 492,837 in 1890, 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1900 being only 20.4%, against 22.04% n 1890, 24.71% in 1880 and larger percentages in previous decades.

CITIES COUNTIES AND TOWNS IN THE

STATE OF TEXAS.

AMARILLO.

This city is in Potter County.

For detailed statement see "State and City Supplement" of April 13 1907

ATASCOSA COUNTY.

Pleasonton is the county seat.

For detailed statement see "State and City Supplement" of April 13 1907.

AUSTIN. F. M. Maddox, Mavor; John O. Johnson, City Clk.

This is the capital of the State and is the county seat of Travis County. Incorporated Dec. 27 1839.

The Austin dam, water-works, electric-light and power houses, for the building of which the water and light bonds were issued, were destroyed by the disastrous floods that visited Texas in April 1900. V. 70, p. 755. An adjustment of this debt on the basis of new bonds bearing 3% for 5 years, 4% for the next 10 years and 5% for the final 15 years was reached between the city and the bondholders' committee. For details see V. 73, p. 459. All these bonds have been refunded, and we are advised that all interest has been paid to July 1 1907.

LOANS—	When Due.	
Refunding Bonds.		BOND. DEBT Nov 1 '07..$1,548,500
..s '01 J-J$1,548,500	July 1 1931	INTEREST payable in New York and Austin.

For rate of interest see note above.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ actual value) has been as follows in the years indicated.

Years—	Assessed Valuation— Real.	Personal.	Total.	City Tax per $1,000.
1907	$7,422,928	$3,204,626	$10,627,554	$15.70
1905	6,775,861	3,036,231	9,812,092	20.00
1904	6,638,190	3,016,867	9,655,057	19.33 1-3
1902	6,378,261	2,467,508	8,845,769	17.33 1-3
1900	6,208,602	2,623,225	8,831,837	.....
1895	8,521,659	2,863,075	11,384,734	18.13 1-3

POPULATION in 1907 (est.) 35,000 and in 1890 was 14,575; in 1900 was 22,258.

BASTROP COUNTY. W. H. Grimes, Clerk.

Bastrop is the county seat.

LOANS—	When Due.	
Refunding Bonds.		BONDED DEBT Oct 1906 $63,950
5s '98 ..... $13,000	Apr 10 1918	Assessed valuation 1907...9,958,290
4s '02 38,000	Apr 10 1922	State&Co.tax(per $1,000) '06..$9.05
Building Bonds.		Population in 1900.....26,845
6s '96 ..... $5,000	Apr 10 1916	

BEAUMONT. J. G. Sutton, City Secretary.

County seat of Jefferson County. Incorporated July 18 1881.

LOANS—	When Due.	
Funding Bonds.		**Water and Paving Bonds.**
5s '99 J-J 10 $14,000c	Aug 5 1939	5s '98 A-O 6 $15,000c...Aug 1 1938
(Subject to call after Aug 5 1919.)		(Subject to call after Aug. 1 1918.)
4s '02 J-D $25,000c	Dec 1 1942	**City Hall Bonds.**
(Subject to call Dec 1 1922.)		4s '02 J-D $40,000c...Dec 1 1942
Sewerage Bonds.		(Subject to call Dec. 1 1922.)
4s '02 J-D $75,000c	Dec 1 1942	**School Bonds.**
(Subject to call Dec 1 1922.)		5s '01 M-N $1,800c...Nov 1 1941
5s '01 J-D $75,000c	June 1 1941	(Subject to call Nov. 1 1921.)
(Subject to call June 1 1921.)		5s '01 A-O $1,800c...Oct 1 1941
5s '05 J-J $30,000c	Jan 1 1945	(Subject to call Oct. 1 1921.)
(Subject to call Jan 1 1925.)		5s '01 J-D $1,800c...Dec 1 1941
5s '06 J-D $75,000	Dec 1 1946	(Subject to call Dec. 1 1921.)
(Subject to call after Dec 1 1926.)		4s '02 J-D $75,000c...Dec 1 1942
Refunding Bonds.		(Subject to call Dec. 1 1922.)
5s '99 J-J 10 $13,500c	Apr 1 1939	5s '05 M-S $1,900c..Sept 1 1925
(Subject to call after 1919.)		(Subject to call Sept. 1 1915.)
Paving Bonds.		5s '06 J-D $30,000...Dec 1 1946
5s '01 J-D $40,000c	June 1 1941	(Subject to call after Dec 1 1926.)
(Subject to call June 1 1921.)		BOND. DEBT Nov 1 1907. $634,800
4s '02 J-D $95,000c	Dec 1 1942	Total assessed val. '07...10,450,040
(Subject to call Dec 1 1922.)		(Assessment about 3-5 actual value.)
5s '06 J-D $25,000	Dec 1 1946	City tax rate (per $1,000) 1907 $13.50
(Subject to call after Dec 1 1926.)		Population in 1900 (Census)... 9,427
		Population in 1907 (est.).....25,000

INTEREST on all the 4% bonds due Dec. 1 1942 is payable at the Seaboard National Bank, New York, or at the City Treasurer's office; on the school 5s due 1941 at the City Treasurer's office; all other bonds are payable at the City Treasurer's office, Beaumont, or at the National City Bank, N.Y.

BELL COUNTY. W. B. Blair, Treasurer.

Belton is the county seat.

LOANS—	When Due.	
Bridge Bonds.		BOND. DEBT Sept 4 1906...$94,000
5s '89 Apr $41,000*c	Nov 15 1909	Assessed valuation 1907...17,842,790
3½s '07 ..... $20,000	1947	(Assessment 30% actual value.)
Court House Refunding.		County tax (per $1,000) 1907...$4 90
5s '98 A-O $53,000c	May 10 1938	Population in 1900 (Census)...45,535
(Subject to call after 1908.)		Population in 1906 (est.).....48,000

INTEREST on 5% bridge bonds payable at the Third National Bank, St. Louis; on the refunding bonds at the Hanover National Bank, New York.

BEXAR COUNTY. A. Y. Walton Jr., Treasurer.

The county seat is San Antonio.

LOANS—	When Due.	
Bridge Bonds.		**S. A. & Mex. Gulf RR. Bonds.**
5s '98 Apr $8,000c	Feb 17 1938	4s '99 A-O $13,500c...Aug 14 1939
4s '99 Apr 8,000c	Aug 14 1919	**G. H. & S. A. RR. Bonds.**
4½s'99 Apr 41,500c	Jan 10 1939	5s '99 Apr $240,000c...Jan 10 1939
4½s'00 Apr 50,000c	Apr 10 1920	**Road Bonds.**
4s '04 Apr 16,000c	May 14 1944	4s g '03 Apr$500,000c...Aug 10 1943
4s '06 Apr 25,000c	May 19 1946	BOND. DEBT July 1 '07..$1,449,000
Court House Bonds.		Sinking fund..... 147,541
5s '95 Apr $82,000c	Nov 14 1935	NET DEBT July 1 1907... 1,301,459
5s '97 A-O 240,000c	Nov 8 1937	Assessed valuation 1907...55,688,423
5s '98 A-O 25,000c	Feb 17 1938	Assessed valuation 1907...55,688,423
4s '04 Apr 115,000c	May 14 1944	(Assessment about 4-5 actual value.)
4s '04 Apr 63,000c	May 14 1944	State&Co.tax(per $1,000) '07...$7.25
Jail Bonds.		Population in 1890.....49,266
5s '98 Apr $22,000c	Feb 17 1938	Population in 1900 (Census)...69,422
		Population in 1907 (est.)....100,000

INTEREST on the bridge 5s and the jail bonds is payable in New York; on the $41,500 bridge, the court-house oonds of 1897 and 1898, the G. H. & S. A. RR. and the road bonds is payable in Austin and New York; on the $8,000 bridge bonds of 1899 at Austin and San Antonio; on the bridge bonds of 1900 and 1904, the court-house bonds of 1904 and 1906 at Austin; and on the court-house bonds of 1895 and the S. A. & Mex. Gulf RR. bonds at San Antonio.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

BONHAM.
This place is in Fannin County.
Railroad Bonds.
8s '74 ---- $7,200----Feb 7 1924
Water Works Bonds.
6s '88 ---- $37,000----July 1 1928
School Bonds.
4s 03 ---- $30,000----June 1 1943

BOND. DEBT July 1 1906.. $74,200
Assessed valuation 1904...2,269,955
Tax rate (per $1,000) 1904....$10.80
Population in 1900.....5,042

BRAZORIA COUNTY. E. B. Cannan, Treasurer.
County seat is Angleton.
LOANS— *When Due.*
Court House Bonds.
6s '95 Apr $13,000c..Feb 16 1915
5s '97 Apr 24,000c...Mch 1 1937
5s '99 Apr 48,000c...Mch 1 1919
(Subject to call after 1902.)
Road and Bridge Bonds.
5s '99 Apr $22,000c...Mch 1 1919
4s '99 Apr 1,995c..Aug 31 1919
4s '00 Apr 1,800c..June 12 1920
5s '98 Apr 14,450c...Apr 4 1938
(Subject to call after 1909.)
Jail Bonds.
5s'97 Apr 10 $7,848c...Mch 1 1937
(Subject to call after 1902.)

BOND. DEBT Aug 1 1906..$133,093
Floating debt..... 14,000
TOTAL DEBT Aug 1 1906... 147,093
Sinking fund..... 8,077
NET DEBT Aug 1 1906.... 139,016
Assessed valuation 1907...8,986,985
(Assessment about ⅔ actual value.)
County tax (per $1,000) 1907..$6.40
State&Co.tax(per $1,000) '07..$9.65
Population in 1890.....11,506
Population in 1900.....14,861
Population in 1906 (est.).....12,000

OPTIONAL—The Court House bonds are subject to call after five years from date of issue.
INTEREST is payable in Austin at the State Treasury on April 10 of each year.

BRAZOS COUNTY.
Bryan is the county seat.
LOANS— *When Due.*
Building Bonds.
5s '98 ---- $34,000---Mch 10 1938
Bridge Bonds.
5s '98 ---- $20,000---Mch 10 1938
4s ---- 11,000---Apr 10 1919

BOND. DEBT Nov 1907....$65,000
Assessed valuation 1907...6,612,665
County tax (per $1,000) 1907..$6.20
Population in 1900.....18,859

BREWSTER COUNTY. L. B. Caruthers, Treasurer.
Alpine is the county seat.
LOANS— *When Due.*
4s '00 ---- $56,000---Sept 10 1921
4s '01 ---- 14,480---June 10 1921
BOND. DEBT Sept 1 '07.. $70,480
Sinking fund..... 2,275
Assessed valuation, real...2,933,515
Assessed val., personal...$1,607,914

Assessed valuation, RR..$1,683,043
Total valuation 1907..... 6,224,472
(Assessment about 2-3 actual value.)
State&Co.tax(per $1,000) '07..$6.95
Population in 1900.....2,350
Population in 1907 (est).....5,000

INTEREST is payable in Austin.

BROWNSVILLE. Frank W. Kibbe, Attorney.
This city is in Cameron County.
LOANS— *When Due.*
Electric Light Bonds (*Tax exempt*).
5s '07 A-O $10,000c...Oct 1 1947
(Subject to call after Oct 1 1927.)
Water Works Bds. (*Tax exempt*).
5s '07 A-O $43,000c...Oct 1 1947
(Subject to call after Oct 1 1927).

BONDED DEBT Oct 1907..$53,000
Floating debt..... 16,526
Assessed valuation 1907....1,607,648
Population in 1900.....6,305

INTEREST is payable at the State Treasurer's office. City Treasurer's office or at the Seaboard National Bank, New York.

BROWNWOOD. Louis E. Walker, Treasurer.
This city is the county seat of Brown County.
LOANS— *When Due.*
Water Bonds.
5s '92 ---- $58,000----Mch 1 1942
5s '07 20,000.....1947
(Subject to call after 1917.)
School Bonds.
5s '04 --- $6,500----Aug 1 1944
(Subject to call after Aug 1 1924.)

BOND. DEBT May 1 1907..$64,500
Assessed valuation 1906...2,540,105
Tax rate (per $1,000) 1906....$11.25
Population in 1900.....3,965
Population in 1907 (est.).....7,000
INTEREST is payable in New York.

CALDWELL COUNTY. J. P. Parris, Treasurer.
Lockhart is the county seat.
LOANS— *When Due.*
Bridge Bonds.
4s '04 Apr $20,500c...Apr 10 1944
(Subject to call after 1914.)
Court House Bonds.
4s '04 --- $31,000c...Apr 10 1944
(Subject to call each year.)
Road and Bridge Bonds.
5s '04 --- $14,000c...Nov 15 1944
(Subject to call after 1909.)

BOND. DEBT Sept 1 1907..$65,500
Floating debt..... 10,000
Sinking fund..... 7,500
Assessed valuation, real...3,358,940
Assessed val., personal....3,019,889
Total valuation 1907.....6,378,829
(Assessment about 1-3 actual value.)
State & Co tax (per M) 1907..$10.25
Population in 1900.....21,765
Population in 1907 (est.).....25,000

INTEREST is payable at the office of State Treasurer.

CLEBURNE. Luther Wilhite, Secretary.
This city is in Johnson County.
LOANS— *When Due.*
Refunding Bonds.
5s '06 M-N $3,000----Nov 1 1911
3,000----Nov 1 1916
3,000----Nov 1 1921
3,000----Nov 1 1926
3,000----Nov 1 1931
17,000---Nov 1 1936
Street and Bridge Bonds.
5s '04 ---- $20,000---Sept 15 1944
School Bonds.
6s '90 ---- $26,000----June 1 1930
5s '07 75,000.....1947
City Hall and Fire Station Bonds.
5s '04 ---- $5,000---Sept 15 1944

BOND. DEBT Oct 15 '06... $82,000
Assessed valuation 1905...9,681,080
Tax rate (per $1,000) 1905...$12.50
Population in 1900.....7,493

COLORADO COUNTY. Chas. J. G. Leisemann, Clerk.
Columbus is the county seat.
LOANS— *When Due.*
Funding Bonds.
3s '02 ---- $40,000---Apr 10 1942
4s '99 ---- 30,000----Oct 6 1939
BOND. DEBT Sept 23 1907..$70,000
Sinking fund..... 20,000

Assessed valuation 1907..$9,855,623
(Assessment about 3-5 actual value.)
State & Co tax (per M) 1907....$7.75
Population in 1900.....22,293
Population in 1907 (est).....25,000

COMAL COUNTY. H. M ttendorf Jr., Treasurer.
New Braunfels is the county seat. Bonds are tax-exempt.
LOANS— *When Due.*
Road and Bridge Bonds.
4s '06 A-O $10,000c..Apr 10 1946
(Subject to call after April 10 1916.)
4s '03 A-O $35,000c...Dec 1 1943
Bridge Bonds.
5s '96 A-O $8,500c..Mch 10 1936
Court House Bonds.
5s '98 A-O $40,000c..Apr 10 1938

BOND. DEBT Nov 5 1907..$93,000
Sinking fund..... 20,007
Assessed valuation 1907...5,596,666
(Assessment about ½ actual value.)
State & Co tax (per M) 1907....$7.40
Population in 1900.....7,008
Population in 1907 (est.).....9,000
INTEREST is payable in New Braunfels.

CORPUS CHRISTI. A. W. Denmark, City Secretary.
Incorporated 1852. Corpus Christi is in Neuces Co. Bonds all issued under new municipal law. Bonds are tax-exempt.
LOANS— *When Due.*
Fund'g Water Wks. Bonds.
4s g '98 F-A $90,000c...Aug 1 1938
(Subject to call after Aug. 1 1908.)
BONDED DEBT Mch 7 '07..$90,000

Floating debt..... $10,140
Assessed valuation 1906...1,728,063
(Assessment about 1-3 actual value.)
Total tax (per $1,000) 1906...$17.25
Population 1900.....4,703
Population in 1907 (est.).....8,000

INTEREST at 4% until 1908 and at 5% thereafter. Interest payable at office of Noel-Young Bond & Stock Co., St. Louis, Mo.

CORSICANA. E. A. Johnson, Mayor; Walter Burgess, Sec.
This city is in Navarro County.
LOANS— *When Due.*
City Hall Bonds.
4s '07 J-D $20,000----June 1 1937
Crematory Bonds.
4s '03 Feb $5,000----Feb 1 1943
Street Improvement Bonds.
5s '90 J-J $30,000----July 1 1920
Sewer Bonds.
5s '89 J-J $20,000----July 1 1919
School Bonds.
5s '89 J-J $7,500----July 1 1919
3½s'01 J-J 25,000----Nov 1 1931
4s '02 J-J 13,350----Jan 1 1932
4s '03 Feb 10,000----Feb 1 1943
(Subject to call after Feb 1 1918.)

BOND. DEBT Oct 1907...$130,850
Assessed valuation 1907...4,538,840
City tax rate (per $1,000) '07..$13.00
Population in 1890.....6,285
Population in 1900.....9,313

INTEREST on the school 3½s is payable at office of County Treasurer on all other bonds in New York

DALLAS. Chas T. Morris, Auditor; E. J. Gannon, Treas.
This is the county seat of Dallas Co. ($650,000 bonds authorized on Oct. 4 1907.)
LOANS— *When Due.*
Funding Bonds.
6s A-O $100,000*..Apr 1 1917
5s g J-J 188,000*...July 1 1931
General Impt. Bonds.
6s 1893 M-N $60,000....Nov 1 1913
(Subject to call after Nov 1903.)
Sewerage Impt. Gold Bonds.
5s J-J $128,000*...July 1 1920
5s J-D 150,000*...June 1 1931
Street Improvement Bonds.
5s g F-A$163 000*...Aug 1 1928
5s J-J 180,000*...July 1 1929
4s g J-J 33,000....July 2 1940
4s g J-D 23,000....Dec 1 1942
(Subject to call after Dec. 1 1912.)
4s g '06 J-J $60,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
Public Impt. Bonds.
4s '04 J-J $50,000....Jan 1 1944
(Subject to call after Jan 1 1919.)
Police & Fire Station Bonds.
4s g J-D $50,000....Dec 1 1942
(Subject to call after Dec. 1 1912.)
School Bonds.
6s J-J $6,000....Jan 1935
4s '04 J-J 30,000....July 1944
4s g '06 J-J 150,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
4s g '06 J-J $50,000....Jan 1 1946
(Subject to call after Jan 1 1916.)
Crematory Bonds.
4s g J-J $10,000....July 2 1940
Refunding School Bonds.
4s M-N $26,000.....May 1932
Water Supply.
6s F-A $6,500.....Aug 1934
6s J-D 72,000*...Dec 1 1914
5s J-J 86,000*...July 1 1917
5s J-J 167,000*...July 1 1920
5s g J-J 62,000*...Jan 1 1921
5s J-D 100,000*...June 1 1931
4s g J-J 95,000....July 2 1940
4s F-A 50,000....Feb 1 1942
Refunding Water Bonds.
4s J-J $75,000....Jan 1 1942
Water and Sewer Bonds.
4s g J-D $94,000....Dec 1 1942
(Subject to call after Dec. 1 1912.)
Former city of East Dallas.
Construction & Imprt. Bonds.
6s J-J $15,000*...July 1 1916
6s J-J 35,000*...July 1 1918
6s J-J 8,000*...July 1 1919
Public School Bldg. Bonds.
6s J-J $9,000*...July 1 1916
4s g '06 J-J 27,500....Jan 1 1946
(Subject to call after Jan 1 1916.)

BOND. DEBT Apr 1 1907 $2,358,000
Sinking fund..... 278,000
NET DEBT Apr 1 1907... 2,080,000

INTEREST on the East Dallas bonds due in 1916 is payable at the Merchants' Laclede National Bank, St. Louis, Mo.; on the improvement 5s due in 1928, 1929, 1940 and 1946, and 4s due 1942 and 1944, the sewerage improvement bonds due in 1920, the water 4s due 1940 and 1942, the crematory bonds, the police and fire-station bonds and the school bonds due 1944 and 1946 and the city-hall bonds at the Seaboard National Bank, New York The refunding school 4s due 1932 at State Treasurer's office; the school 6s due 1933 at Dallas; the water 6s due 1934 at Austin and Dallas; on all other bonds by the New York Trust Company.

CITY PROPERTY.—Value of city property, including water works $2,750,000.

WATER WORKS.—In the year 1906-07 the revenue from water works was $174,500.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows. Assessment about 50% actual value:

Years—	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Tax Rate per $1,000.*
1906	$32,412,600	$14,077,725	$46,490,325	$16.50
1905	27,911,725	11,922,750	39,834,475	16.50
1904	26,284,300	10,970,925	37,255,225	16.50
1903	--------	--------	32,727,150	-----
1900	--------	--------	23,031,685	16.50
1895	16,904,125	4,723,800	21,627,925	25.00
1890	--------	--------	33,000,000	23.25

POPULATION.—In 1907 (est.), 80,000; in 1900 (Census) was 42,638; in 1890 it was 38,067; in 1880 it was 10,358.

DALLAS COUNTY. H. L. Erwin, Treasurer.
County seat is Dallas. Bonds all issued under new municipal bond law.
LOANS— *When Due.*
Court House Bonds (Ref.).
3s '99 --- $36,000c..May 10 1919
(Subject to call after May 10 1909.)
3s '01 --- $50,000c..May 20 1941
(Subject to call after May 20 1906.)
4s '05 Apr $28,000c..Apr 1908-14
43,000c..Dec 10 1920
Court House Bonds (Repair).
3s '01 --- $3,900c..May 20 1921
(Subject to call after May 20 1906.)
Road and Bridge Bonds.
4s '05 --- $500,000...Jan 2 1945
(Subject to call after Jan 2 1915.)
Road and Bridge Funding.
4s '05 --- $159,000...June 10 1945
(Subject to call after June 1915.)

BOND. DEBT Aug 1 1906..$823,000
Assessed valuation 1907..$61,041,430
(Assessment about 1-3 to ½ act. val.)
County tax (per $1,000) 1907...$5.40
Population in 1890.....67,042
Population in 1900.....82,726

INTEREST on the $71,000 issue is payable at the State Treasurer's office.

DENISON. J. D. Yocom, City Secretary.
This city is in Grayson County. Bonds are tax-exempt.
LOANS— *When Due.*
Sewer Bonds.
5s '90 J-J $47,000*....Jan 1920
5s '92 J-J 25,000*....Jan 1922
Funding Bonds.
5s '94 J-J $16,000*...Jan 1914
(Subject to call.)
School Bonds.
5s '92 J-J $24,500*...Jan 1922
6s '88 J-J 1,000*.....1908
6s '92 J-J 16,500*.....1908

BOND. DEBT Oct 1 1907..$130,000
Sinking fund..... 53,179
NET DEBT Oct 1 1907..... 76,821
Assessed valuation 1906...5,093,129
(Assessment about 3-5 actual value.)
Tax rate (per $1,000) 1906...$15.00
Population in 1890.....10,958
Population in 1900.....11,807
INTEREST is payable in Denison.

DENTON. W. L. Foreman, Secretary.
This place is the county seat of Denton County.
LOANS— *When Due.*
School Bonds.
5s '90 ---- $11,000---Sept 8 1930
4½s'99 ---- 8,500---June 19 1939
4s '01 ---- 11,500---Aug 1 1941
Water Bonds.
5s '05 ---- $25,000----Apr 1 1945
4½s'99 ---- 1,500---June 19 1939
Miscellaneous Bonds.
4½s'99 ---- $,500---June 19 1939
4½s'99 ---- 4,547 ---June 19 1939

BOND. DEBT July 1 1907..$63,548
Floating debt..... 7,300
Sinking fund..... 8,305
Assessed valuation 1907....2,942,791
Total tax (per $1,000) 1907....$18.50
Population in 1900.....4,187
Population in 1907 (est).....7,000

INTEREST is payable at the Chase National Bank, New York City.

DENTON COUNTY. W. T. Bailey, Clerk.
Denton is the county seat.
LOANS— *When Due.*
Refunding Bonds.
3s Apr $68,000c..Apr 10 1941
(Subject to call after May 15 1906.)
Refunding Bonds.
4s '06 Apr $48,000c..Oct 10 1946
(Subject to call after Oct. 10 1911.)
4s '06 Apr $12,500c..Oct 10 1946
(Subject to call after Oct. 10 1911.)

BOND. DEBT Sept 1907...$128,500
Total valuation 1907.....14,490,805
County tax (per $1,000) 1907...$4.00
State & Co tax (per M) 1907.... 7.25
Population in 1890.....21,289
Population in 1900 (Census)..28,318
Population in 1907 (est).....37,500

INTEREST on all bonds payable at the office of the State Treasurer

DE WITT COUNTY. H. E. Dahlman, County Treasurer.
Cuero is the county seat.
LOANS— *When Due.*
Bridge Bonds.
5s '00 --- $25,500---Apr 10 1940
3½s '04--- 1,999----Feb 1 1944
Court House Bonds.
3½s '01--- $52,000---June 10 1941

BOND. DEBT Aug 1 1907...$79,499
Total assessed val. 1907..$8,039,755
(Assessment abt. 30% actual value.)
State & County tax (per M) '07 $8.70
Population in 1900.....21,311
Population in 1907 (est.).....25,000

ELLIS COUNTY. John M. Soggins, Clerk County Court.
County seat is Waxahachie.
LOANS— *When Due.*
Court House Bonds.
5s A-O $2,000---Nov 16 1934
(Subject to call after Nov 16 1904.)
4s '06 A-O $72,000---Apr 10 '08-'16
Road and Bridge Bondg.
5s '94 A-O $2,000---May 11 1917
(Subject to call.)

BOND. DEBT Aug 11 '06...$82,000
Total assessed val. 1907..20,829,200
(Assessment abt. 1-3 actual value.)
State & Co. tax (per M) '06...$8.60
Population in 1900.....50,059

INTEREST is payable in New York City or in Austin.

* Issued prior to the law of 1893, which requires approval and registration by State officials.

EL PASO. Percy McGhee, Clerk.

This is the county seat of El Paso County. Incorporated June 18 1893.

LOANS— *When Due.*

Sewer Bonds.
6s '98 J-J $15,000....July 1 1938
5s '03 M-S 60,000....Sept 1 1943
5s '00 F-A 20,000....Feb 1 1940

City Hall and Jail Bonds.
6s '98 J-J $30,000....July 1 1938
5s '99 F-A 10,000....Feb 1 1929
5s '00 F-A 10,000....Feb 1 1940

School Bonds.
5s '99 F-A $30,000....Feb 1 1929
5s '01 F-A 75,000....Feb 1 1941
5s'07 semi-an 100,000 1947
(Subject to call after 1927.)
5s '03 M-S 50,000....Sept 1 1943
5s '05 A-O 50,000....Apr 1 1945

Water Compromise Bonds.
5s '99 Feb $11,000....Feb 1 1929

Funding Bonds.
6s '90 --- $16,000.....Apr 1920

Street Improvement.
5s g 05 Nov $175,000c..Nov 1 1935

BOND. DEBT Apr 1 1907..$577,000
Floating debt..... 37,964
TOTAL DEBT Apr 1 1907.. 614,964
Cash on hand (all funds).... 199,651
Assessed val. '06-'07.....15,599,425
(Assessment about ½ actual value.)
Tax rate (per $1,000) 1905...$18 60
Population in 1890.....10,338
Population in 1900.....15,906
Population in 1907 (est).....40,000

INTEREST payable at New York.

EL PASO COUNTY. Park W. Pitman, Clerk.

County seat is El Paso.

LOANS— *When Due.*

Refunding Bonds
4s '00 Apr $11,000c...Mch 1 1920

Court House and Jail Bonds.
5s '98 Apr $41,000c..Feb 14 1938
5s '98 Apr 10,000c..Feb 14 1938

BOND. DEBT Aug 1 1907..$62,000

Cash on hand..... $79,031
Assessed valuation 1907..25,000,000
(Assessment about 65% full value.)
State & co tax (per$1,000) '07..$8.95
Population in 1890.....15,678
Population in 1900 was.....24,886
Population in 1906 (est).....50,000

INTEREST payable at Austin.

FAYETTE COUNTY. R. Klatt, County Clerk.

County seat is La Grange.

LOANS— *When Due.*

Bridge Bonds.
5s '98 Oct $13,000...Apr 10 1938
(Subject to call after 1908.)

Refunding Bonds
4s '05 ---- $45,000...Apr 17 1945
(Subject to call after Apr 17 1915.)

BONDED DEBT Oct 15 '06 $104 500
Total assessed val. 1907...10,603,170
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1907..$3.50
Population in 1890.....31,481
Population in 1880.....27,996
Population 1900 (Census)....36,542

INTEREST payable in New York.

FORT WORTH. W. D. Harris, Mayor; J. J. Nunnally, Aud.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but recent decisions of the Court of Civil Appeals confirms their legality. See V. 66, p 775; V. 67 p. 1072, and V. 76, p. 223. The city failed to pay its interest due in September and November 1899 (see V. 69, p. 711), but in January 1900 paid all arrears. In December 1900 an appeal was made to holders of the bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See "Chronicle" V. 72, p. 100. The Legislature of 1901 authorized $1,883,000 4% 40-year bonds to take up the old issues, and up to Nov. 1907 $754,000 had been so refunded.

LOANS— *When Due.*

Funding & Improvement Bonds.
5s g '90 J-J $113,000*...Jan 1 1920
6s g '92 J-J 155,000*...Jan 1 1922

High School.
5s g '90 J-J $11,000*...Jan 1 1920

Sewer Bonds.
5s g '90 M-N $44,000*...May 1 1940

General Improvement.
5s g '91 M-S $156,000*...Mch 1 1921

Water Bonds.
5s g '90 M-N $42,000*...May 1 1920
6s g '92 F-A 612,000*...Feb 1 1922

Refunding Bonds (*see note above*).
4s g J-J $639,000....July 1 1941
6s '93 --- 2,000....May 1 1923

BOND. DEBT Oct 1 1907 $1,774,000
Floating debt..... 337,467
TOTAL DEBT Oct 1 1907 2,111,467
Value of city property over 2,000,000

INTEREST is payable in New York City.

DEBT LIMITATION.—The city's debt is limited by the city's charter of April 1 1899 to 5% on the taxable values.

ASSESSED VALUATION.—The city's assessed valuation (which s 66 2-3% of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Valuation.*	*Tax rate per $1,000.*
1907	$24,618,515	$10,062,960	$34,681,475	$17.50
1906	19,480,280	8,202,760	27,683,040	17.50
1905	15,975,495	10,245,230	26,220,725	17.50
1904	15,149,005	8,839,345	23,988,350	17.50
1903	14,221,275	6,734,108	20 955,383	17.50
1900	11,048,637	5,119,972	16,168,600	24.96 2-3
1890	16,502,625	4,804,160	21,306,785	20.55
1889	11,243,727	4,715,143	15,958,870	21.55

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23,076; in 1880 it was 6 663.

GAINESVILLE. J. T. Leonard, Mayor.

This is the county seat of Cooke County.

LOANS— *When Due.*

City Hall Bonds.
5s '94 M-N $25,000....Nov 1 1944
(Subject to call after Nov 1 1914.)

Sewerage & Street Improvement.
6s A-O $7,000....Apr 1 1938
(Subject to call after Apr 1 1908.)
4s A-O $5,000....Oct 1 1940
(Subject to call Oct 1 1910.)

Refunding Bonds.
5s A-O $17,000....Oct 1 1938
(Subject to call after Oct 1 1908.)
5s '04 J-J $7,000....July 1 1944
(Subject to call after July 1 1914.)

School Bonds.
6s J-J $25,000....Jan 1 1942
(Subject to call after Jan 1 1912.)

Street Improvement Bonds.
6s A-O $26,500....Oct 1 1940
(Subject to call after Oct 1 1910)
6s J-J $10,000.....July 1934
(Subject to call after July 1904.)

BOND. DEBT Jan 1907...$112,500
Floating debt..... 8,603
TOTAL DEBT Jan 1907... 121,103
(Assessment is 2-3 actual value.)
Total tax (per $1,000) 1906...$11.50
Population in 1890.....6,594
Population in 1900.....7,874

INTEREST is payable at St. Louis and Gainesville.

GALVESTON. H. A. Landes, Mayor; I. H. Kempner, Commissioner Finance and Revenues.

Galveston, the leading seaport of Texas, is the county seat of Galveston County, and was incorporated in March 1839. As the result of the hurricane of Sept. 8 1900, a compromise of its bonded debt was effected by holders agreeing to accept for a period of five years from 1901 interest at the rate of 2½% on bonds then outstanding. The period of compromise has expired, and interest is being paid in full on all outstanding bonds.

The county of Galveston has completed the work of constructing a seawall, costing about a million and a half dollars, and devised by a board of eminent engineers, to protect the city from invasion by the sea.

A contract has been entered into and the grade of the streets of the city and private property is being raised by pumping in sand to the height of an average of about 12 feet, covering about 2-3 of the total area of the city and beginning immediately back of the seawall. This work is to be paid for by an issue of bonds of $2,000,000. There has been put out to date about $1,200,000, of which over $500,000 have been taken by the city's various sinking funds, and before the completion of the contract the city is committed to take for the account of its sinking funds a total of $666,000 of these bonds, or 1-3 of the total issue.

LOANS— *When Due*

Limited Debt Bonds 1881.
5s '81 J-D $538,000*c ...1921-1927
(Subject to call 1907.)

Water, Street Imp. & City Hall.
5s J-J $550,000*c ...1928-1936
(Subject to call 1908-'16.)

Limited Debt Bonds 1891.
5s '91 J-J $1,042,000c ..1932-1936
(Subject to call 1912-'16.)

General Indebtedness Bonds.
5s '95 M-N $191,000c 1935
(Subject to call 1905.)

Grade-Raising Bonds, Series A.
4s M-S $189,000c..Sept 1 1943

Grade-Raising Bonds, Series B.
5s M-N $670,000c.....1944
(Subject to call by lot.)

Gen. Indebtedness Bonds 1897.
5s '97 A-O $192,000c...Oct 1 1937
(Subject to call 1917.)

Water-Works Bonds 1896.
5s M-N $52,000c 1936-1938

Public School Bonds 1897
5s '97 J-J a$23,000c 1937

Sewer Bonds.
5s F-A $300,000c ...1936-1938
(Subject to call 1916.)

a All held in sinking fund.

PAR VALUE OF BONDS.—The par value of the bonds is $1,000.

INTEREST is payable in New York and Galveston.

TOTAL DEBT, &c.—	*Aug. 30 '07*	*Feb. 28 '07*	*Feb. 28 '06*	*Feb. 28 '05*
Total bonded debt	$3,747,000	$3,747,000	$3,323,000	$3,316,000
Floating debt	73,211	--------	58,176	1,661
Total debt	$3,820,211	$3,747,000	$3,381,176	$3,317,661
Sinking funds, &c	410,205	406,245	460,967	433,483
Net debt	$3,410,006	$3,340,755	$2,920,209	$2,884,178

The water debt (included in total above) on Aug. 30 1907 amounted to $472,000; the water sinking fund (also included above) on the same date aggregated $2,077.

In addition to the sinking fund as given above, the city owns $622,200 of wharf company stock. Also owns a water-works plant valued at $1,550,000, an electric-light plant, sewer plant, &c., &c. The total value of its public property at present is $2,856,439.

The sinking fund receives yearly an amount equal to 2% of outstanding bonds.

The city holds in its special reserve fund, which can only be used in special or unlooked-for emergencies, the sum of $25,000. The city holds in what is called Sewer Extension Fund about $58,000; the revenue of the present sewer system will pay over and above operating expenses interest on the entire $300 000 of bonds outstanding. Further work on the sewers is being done as the grade-raising is finished in different districts.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation is about 75% actual value.

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*City Tax per $1,000*
1907	$19,599,616	$4,693,919	$24,293,539	$16.00
1906	18,293,000	4,504,000	22,797,000	16.20
1905	17,283,760	3,960,893	21,244,653	15.20
1904	17,169,676	3,182,195	20,351,871	16.50
1903	17,172,737	3,401,361	20,574,098	15.00
1902	17,254,803	3,494,522	20,749,325	15.00
1900	22,519,230	4,441,282	26 960,512	15.00
1890	15,970,935	5,062 899	21,033,834	15.00

City tax rate (per $1,000) in 1907, $16.00; total tax rate, $29.65.

POPULATION in 1900 (Census) was 37,789; in 1890 it was 29,084; in 1880 it was 22,248; in 1870 it was 13,818. In 1907 the population is estimated at 46,000.

GALVESTON COUNTY. Theo. K. Thompson, Treasurer.

County seat is Galveston. At an election held March 20 1902 the question of issuing $1,500,000 protection bonds carried by a large majority. All of these bonds have now been issued and up to July 31 1907 $292,300 had been retired, leaving $1,207,700 outstanding on that date.

LOANS— *When Due.*

Bridge Bonds.
5s '93 Apr $88,000*c..Jan 10 1913
(Subject to call after Jan 10 1903.)

Sea Wall Bonds (*See text above*).
4s '02 A-O $1,207,700c..J'ne 10 '42
(Subject to call after June 10 1922.)

Funding and Refunding Bonds.
4s '01 A-O$152,400c..Dec 10 1942
(Subject to call after 1922.)

Court House and Jail Bonds.
5s '93 A-O$168,000c...Feb 9 1937
(Subject to call after Feb 9 1907.)

BOND. DEBT Aug 1 1907$1,616,100
Sinking fund and cash.... 223,274
NET DEBT Aug 1 1907.. 1,392,826
Assessed valuation 1906...22,203,390
(Assessment about 4-5 actual value.)
State & Co tax (per$1,000) '07..$11.65
Population in 1890.....31 476
Population in 1900.....44,116

INTEREST on the sea-wall bonds is payable at the Guardian Trust Co., New York, or at the Texas Bank & Trust Co., Galveston; the court-house and jail bonds and the 5% road and bridge bonds are payable at the office of the County Treasurer.

GREENVILLE. L. L. Bowman, Secretary.

This city is in Hunt County.

LOANS— *When Due.*

School Bonds.
8s '85 F-A $9,000c...Sept 1 1915
6s '90 J-J 12,000c...July 10 1920
(Subject to call.)
5s '04 F-A $14,500c..Aug 10 1944
($500 payable each year.)

Refunding Bonds.
4½s'07 A-O $20,000...Apr 10 1937
(Sub to call 4,000 every 5 years.)

Refunding Water Bonds.
4¾s '06.... $13,000c...Apr 10 1936
(Subject to call $500 yearly.)

School Building Bonds.
4¾s '06... $17,000c...May 1 1936
(Subject to call $500 yearly.)

City Hall & Engine House Bonds.
6s '89 M-S $5,000c...Oct 2 1919

Electric Light Bonds.
6s '91 J-J $15,000c...Jan 1 1921

Sewer Bonds.
4½s'07 semi-an $40,000 1947
(Subject to call after 1908.)

BOND. DEBT Jan 1 1907...$85,500
Floating debt..... 25,000
TOTAL DEBT Jan 1 1907...110,500
Sinking fund 30,000
NET DEBT Jan 1 1907..... 80,500
Assessed valuation 1906...3,500,000
Total tax (per $1,000) 1906...$22.00
Population in 1900.....6,860
Population in 1907.....10,306

GUADALUPE COUNTY. Wm. Fritz, Treasurer.

Seguin is the county seat.

LOANS— *When Due.*

Jail Bonds.
4s '03 Apr $4,000c..Apr 10 1943

Bridge Bonds.
4s '03 Apr $15,000c..Apr 10 1943
5s '98 Apr 2,000c..Apr 10 1938
4s '05 Apr 67,500c..Apr 10 1945

Road Bonds.
4s '06 Apr $50,000c..Apr 10 1946

BOND. DEBT Sept 1907...$138,500
Sinking fund..... 9,276
NET DEBT Sept 1907..... 129,224
Assessed valuation 1907...6,700,000
(Assessm't about 2-5 actual value.)
State & Co tax (per M) 1907...$9.20
Population in 1900.....21,385
Population in 1907 (est).....23,500

INTEREST is payable in Seguin and Austin. All bonds are redeemable after 5 years.

HARDIN COUNTY. A. G. Hodges, Treasurer.

Kountze is the county seat.

LOANS— *When Due.*

Bridge Bonds.
5s '01 --- $1,500...Apr 10 1921
6s '01 --- 1,000...Apr 10 1921
6s '94 --- 1,000...May 16 1924
6s '97 --- 2,000...Apr 10 1937
5s '02 --- 500...Feb 16 1922
5s '05 --- 6,985....Var's 1945

Court House Bonds.
4s '06 --- $28,000...Nov 14 1946
(Subject to call after Nov 14 1911.)

Building Bonds.
5s '04 --- $50,000...Apr 10 1924
6s '94 --- 1,946...Apr 16 1924
5s '00 --- 975...Feb 16 1940
5s '05 --- 40,000...Apr 10 1945

BOND. DEBT July 1 1906..$105,906
Assessed valuation 1907.. 8,817,147
County tax (per $1,000) 1906..$6.50
Population in 1900.....5,040

HARRIS COUNTY. James Charlton, Treasurer.

County seat is Houston. ($500,000 bonds are being offered for sale.)

LOANS— *When Due.*

Road and Bridge Bonds
3s '01 J'ne $536,000...June 1 1941
(Subject to call June 1, 1911)

BOND. DEBT Sept 3 1907..$536,000
Assessed valuation 1907...61,250,000
(Assessm't about 65% actual value.)
County tax (per $1,000) 1907...$5.50
Population in 1890.....37,249
Population in 1900.....63,786
Population in 1907 (est).....80,000

INTEREST on the jail bonds is payable at the Chemical National Bank, New York, on all other bonds in Austin.

HAYS COUNTY.

San Marcos is the county seat.

LOANS— *When Due.*

Road and Bridge Bonds.
4s '03 --- $71,000...Sept 10 1943

Building Bonds.
5s '98 ---- $24,000...Apr 10 1938

BOND. DEBT July 1 1906..$97,000
Assessed valuation 1907... 4,661,825
County tax (per $1,000) 1906...$6.50
Population in 1900.....14,142

* Issued prior to the law of 1893, which requires approval and registration by State officials.

HILL COUNTY. Jno. C. Givens, Treasurer.

Hillsboro is the county seat.

LOANS— When Due.

Bridge Bonds.
5s '95 --- $30,000---Apr 10 1935
5s '96 --- 20,000---Apr 10 1936
5s '97 --- 12,000---Apr 10 1937
3½s '02--- 40,000---Apr 10 1942

Funding Bonds.
5s '98 --- $50,000---Feb 15 1938
3½s '03--- 42,000---Apr 10 1943
BONDED DEBT Oct '06. $194,000
Assessed valuation 1907..18,386,000
County tax (per $1,000) 1907..$5.50
Population in 1900.....41,355
Population in 1906 (est.).....46,500

HILLSBORO. Marion Clyette, Treasurer.

This city is the county seat of Hill County.

LOANS— When Due.

Water and Sewer Bonds.
6s '91 --- $4,500---Oct 1 1911
5s '95 --- 18,500---Jan 1 1935
5s '95 --- 8,000---Sept 3 1935
5s '97 --- 15,000---Jan 1 1937

School Bonds.
6s '94 --- $4,000---July 1 1924
4½s '06--- 20,000---Sept 1 1946
(Subject to call after Sept 1 1921.)

BOND. DEBT Nov 1907----$70,000
Floating debt..... 8,000
Sinking fund..... 13,000
Water bonds (included)--- 65,000
Assessed valuation 1906---2,316,440
(Assessment about 2-3 actual value.)
Total tax rate (per M) 1906---$21.30
Population in 1900.....5,316
Population in 1907 (est).....7,500

HOUSTON. H. B. Rice, Mayor; Tom Bringhurst, Secretary.

This city is in Harris County. The new charter of the city became operative July 1 1903.

LOANS— When Due.

Bridge Bonds.
5s g '96 M-N $39,000---May 1 1936

Compromise Bonds.
6s g '88 J-J $500,000*---July 1 1918
5s g '88 J-J 503,000*---July 1 1918

Street Improvement Bonds.
5s g '03 A-O$300,000---Oct 1 1943

Fire Station, Market House and School Bonds.
5s g '03 F-A$100,000---Aug 15 1943

Funding Bonds.
6s g '82 J-J $524,000*---Jan 1 1912

School, Sewer, Street Paving and Fire Station Bonds.
5s g '04 A-O$100,000---Oct 1 1944

Paving and Sewer Bonds.
5s g '97 J-J $250,000---July 1 1937
(Subject to call after 1917.)
5s g '98 J-J $100,000---July 1 1938
5s g '99 J-J 100,000---Jan 2 1939
5s g '01 F-A 240,000---Aug 1 1941
5s g '01 F-A 60,000---Aug 1 1941

Sewer and Sanitary Bonds.
5s g '99 M-N $300,000--Nov 15 1939

Refunding Bonds.
5s g '97 J-J $109,000---Jan 1 1937

School Bonds.
6s g '94 M-N$100,000---May 1 1924
5s g '97 J-J 50,000---Dec 1 1937
5s g '98 J-J 60,000---Jan 1 1923
5s g '01 F-A 50,000---Aug 19 1941

Water Plant Purchase Bonds.
5s '06 J-J $434,000c--July 16 1946
GEN. BONDS Mch 1 1907.$3,919,000
Paving certificates..... 322,444
Water-works mortgage---- $467,000
Certificates of indebtedness 43,000
Floating debt..... 82,504
TOTAL DEBT Mch 1 '07--4,833,948
Value city property 1907--5,552,831
Assessed valuation 1905--37,220,915
Assessed valuation 1906--40,515,305
(Assessment about 2-3 actual value.)
City tax (per $1,000) 1906---$19.00
Population in 1900.....44,633
Population in 1890.....27,557

INTEREST on the compromise 5s and 6s, the paving and sewer bonds, the fire station, market house and school bonds, the bonds due Oct. 1 1944 and the water-plant-purchase bonds, is payable at the Union Trust Company, New York City; on the funding 6s at the American Exchange National Bank, New York City: others also in New York City.

JACKSON COUNTY. W. M. Moore, Clerk.

Edna is the county seat.

LOANS— When Due.

Road and Bridge Bonds.
6s '92 --- $3,000---Apr 12 1912

Court House and Jail Bonds.
5s '00 --- $10,000---Feb 10 1940
5s '00 --- 1,000---Feb 10 1920
4s '05 --- 45,000---Apr 10 1945
4s '02 --- 8,000---May 4 1942

Funding Bonds.
6s '90 ---- $5,425----June 1 1910
BOND. DEBT July 1 1906--$89,425
Assessed valuation 1907---6,589,288
(Assessment about 50% actual val.)
County tax (per $1,000) 1906--$7.80
Population in 1900.....6,094
Population in 1906 (est.).....7,000

JEFFERSON COUNTY. B. F. Quicksall, Clerk.

County seat is Beaumont.

LOANS— When Due.

Road Bonds.
5s '04 Aug $125,000 --Aug 10 '44
(Subject to call after Aug 10 1924.)
6s '03 ---- 100,000---Oct 10 1943
5s '02 ---- 150,000---Oct 1 1941

Court House Bonds.
5s '96 ---- $43,000---Apr 10 1936
5s '00 ---- 6,900---Feb 14 1940
5s '02 ---- 9,000 1942
4s '03 ---- 1,800---Feb 10 1943

Refunding Bonds.
4s '03 ---- $44,500---Feb 10 1943

Bridge Bonds.
5s '96 ---- $19,000---Apr 10 1936
4s '04 ---- 20,000---Apr 10 1944
5s '07 semi-an 125,000r.....1947
(Subject to call after 1927.)
BOND. DEBT Sept 1 '07. $519,000
Assessed valuation 1907--27,800,000
(Ass't about 55 to 60 % actual value.)
County tax (per $1,000) 1907--$6.75
State&Co.tax(per $1,000) '07-$10.00
Population in 1907 (est.).....45,000

JOHNSON COUNTY. W. E. Watts, Treasurer.

Cleburne is the county seat.

LOANS— When Due.
3s '02 ---- $50,000c--Apr 10 1942
(Subject to call after 5 years.)
3s '02 ---- $5,700c--Apr 10 1922
(Subject to call after 5 years.)
5s '99 ---- $5,000c--Apr 10 1939
(Subject to call after 5 years.)
4s '05 ---- $5,500c--Feb 13 1925
(Subject to call after 5 years.)
BOND DEBT Aug 11 '06 --$66,200

Sinking fund..... 10,518
NET DEBT Aug 11 1906--- 55,682
Assessed valuation, real---7,483,674
Assessed val, personal.....4,397,156
Total valuation 1906.....11,880,830
Total assessed val., 1907--13,721,040
(Assessm't about 60% actual value.)
State & co tax (per$1,000) '06.$9.40
Population in 1900.....33,819
Population in 1906 (est).....50,000

INTEREST on the 3s due 1922 and on the 4s due 1925 is payable in Cleburne on the 3s due 1942 and the 5s due 1939 in Austin.

KARNES COUNTY. J. W. Rucaman, Treasurer.

Karnes is the county seat.

LOANS— When Due.

Bridge Bonds.
6s '90 ---- $4,500---Feb 13 1910
6s '91 ---- 1,500---Dec 24 1911
4s '99 ---- 4,500---June 20 1939
6s '00 ---- 6,000---Apr 10 1940
4s '01 ---- 4,500---Apr 10 1941
4s '02 ---- 5,000---Apr 10 1942

Bridge Bonds.
4s '03 ---- $1,500---Apr 10 1923

Court House and Jail Bonds.
4s '99 ---- $38,500---June 20 1919
BONDED DEBT July 1 '06..$66,000
Assessed valuation 1907---5,806,562
County tax (per $1,000) 1906--$6.90
Population in 1900.....5,681

LAMAR COUNTY. C. M. Morgan, Treasurer.

County seat is Paris. Bonds all issued under bond law of 1893.

LOANS— When Due.
5s '95 A-O $58,000c--Apr 10 1935
(Subject to call after April 10 1905.)
5s '97 A-O $33,000c --Aug 10 1937
(Subject to call after 1907.)
BOND. DEBT Sept 6 1907--$81,000

Assessed valuation 1907.$15,849,090
(Assessment about ½ actual value.)
State&Co.tax(per $1,000) '07--$8.15
Population in 1890.....37,302
Population in 1900.....48,627
Population in 1907 (est.).....60,000

INTEREST on all bonds is payable at Paris, Texas.

LAREDO. A. V. Woodman, Secretary.

This place is the county seat of Webb County.

LOANS— When Due.

Improvement Bonds.
6s '83 ---- $58,000---July 1 1913

Funding Bonds.
6s '93 ---- $31,000---Dec 31 1922

BONDED DEBT July 1 '06..$89,000
Assessed valuation 1904---2,202,000
Tax rate (per $1,000) 1904----$15.00
Population in 1900.....13,429

LAVACA COUNTY.

Hallettsville is the county seat.

LOANS— When Due.

Bridge Bonds.
6s '90 ---- $11,000---Nov 1 1909
6s '89 ---- 7,000---Nov 1 1909
6s '93 ---- 600---Feb 13 1913
6s '94 ---- 1,000---Aug 14 1914
6s '90 ---- 500---May 16 1910
4s '03 ---- 25,000---May 10 1923

Court House Bonds.
3s '02 ---- $70,500---May 10 1942
BOND. DEBT Nov 1907---$115,600
Assessed valuation 1907---8,443,000
County tax (per $1,000) 1907--$3.95
Population in 1900.....28,121

LIMESTONE COUNTY. J. D. Therrell, Treasurer.

Groesbeck is the county seat.

LOANS— When Due.

Bridge Bonds.
6s '90 ---- $5,000---Dec 24 1910
6s '88 ---- 2,755----June 1908
6s '90 ---- 6,000---Dec 24 1910
4s '03 ---- 20,000---Aug 10 1943

Refunding Court House Bonds.
4½s'98 ---- $41,000----Aug 9 1938
BOND. DEBT Sept 1907-- $72,755
Assessed valuation 1907---9,151,740
State&Co.tax(per $1,000) '07--$9.75
Population in 1900.....32,573
Population in 1907 (est.).....33,000

McLENNAN COUNTY. Thos. A. Caufield, Clerk Co. Court.

County seat is Waco. All bonds are exempt from taxes.

LOANS— When Due.

Bridge Bonds.
3s g '00 Oct $45,000c&r---Oct 10 '40
(Subject to call after 1905.)
6s'99 A-O $80,000*c&r---Aug 13 '09

Court-House and Jail.
3s'00A-O $230,000c&r---June 10 '40
($50,000 subject to call after 1905:
($200,000 subject to call after1910)

BOND. DEBT Nov 1 '07-- $355,000
Sinking fund..... 88,644
Cash on hand..... 75,142
Assessed valuation 1907--28,959,473
(Assessment about 2-3 actual value.)
State&Co.tax(per $1,000) '07--$7.75
Population in 1890.....39,204
Population in 1900.....59,772
Population in 1906 (est.).....65,000

INTEREST on all bonds is payable at Austin Texas.

MARION COUNTY.

Jefferson is the county seat.

LOANS— When Due.

Refunding and Adjustment Bds.
4s '00 --- $126,000---Jan 1 1920
4s '04 --- 100,000---Jan 1 1924

BONDED DEBT Feb '07--$226,000
Assessed valuation 1907--2,607,465
County tax (per $1,000) 1906--$16.00
Population in 1900.....10,754

MARSHALL. H. S. Rice, City Secretary.

This city is the county seat of Harrison County.

LOANS— When Due.

Water Works Bonds.
6s '89 J-J $50,000c---Jan 1 1934
4s '02 J-J 25,000c---Nov 1 1943
(Subject to call after Nov 1 1913.)
5s '05 J-J $30,000c---Apr 1 1945
(Subject to call after--Apr 1 1915.)

School Bonds.
4s '03 J-J $28,000c---July 1 1943
(Subject to call after July 1 1908.)

City Hall Bonds.
5s '07 J-J $45,000c---Jan 1 1947
(Subject to call after Jan 1 1917.)

Paving Bonds.
5s '07 J-J $30,000c---July 1 1947
(Subject to call after July 1 1917.)

Sewer Bonds.
5s '04 J-J $50,000c---May 1 1944
(Subject to call after May 1 1914.)
5s '04 J-J $45,000c---July 1 1944
(Subject to call after July 1 1914.)
5s '05 J-J 5,000c---July 1 1945
(Subject to call at any time.)
BOND. DEBT Sept 1 1907. $373,000
Sinking fund..... 33,045
Assessed valuation 1907---3,980,250
Tax rate (per $1,000) 1906----$11.50
(Assessment about ½ actual value.)
Population in 1900.....7,855
Population in 1907 (est.).....14,000

MATAGORDA COUNTY. A. S. Collins, Treasurer.

Bay City is the county seat.

LOANS— When Due.
4s '02 ---- $1,100---Sept 10 1922
4s '01 ---- 28,995---Mch 12 1921
4s '02 ---- 23,000---Apr 10 1942
4s '02 ---- 1,995---Dec 10 1922
4s '03 ---- 58,000---Oct 10 1943
4s '05 Apr $1,995r-- ---Oct 1 1925
(Subject to call after Oct 1 1915.)
BONDED DEBT July 1 '06 $115,085
Assessed valuation 1907---8,834,690
County tax (per $1,000) 1906--$5.80
Population in 1900.....6,097

MILAM COUNTY. W. A. Nabours, Treasurer.

Cameron is the county seat. $53,072 of the bonds mentioned below are held by the county school fund.

LOANS— When Due.

Court House Bonds.
5s '95 A-O $57,500c--May 15 1935

Bridge Bonds.
5s --- $6,800.....
5s --- 53,072.....

Jail Bonds.
5s '95 A-O $12,000c--May 15 1935
BONDED DEBT Nov '07. $129,373
Assessed valuation 1907--13,300,000
County tax (per $1,000) 1907--$4.25
Population in 1890.....24,773
Population in 1900.....39,666

OPTIONAL.—All bonds are now subject to call.

MITCHELL COUNTY. Earl Morrison, Clerk.

Colorado is the county seat.

LOANS— When Due.
5s '00 ---- $35,000---Oct 23 1940
5s '03 ---- 23,500---May 18 1940
BONDED DEBT Nov 1907.$58,500

Assessed valuation 1907--$5,308,666
(Assessment about 1-3 actual value.)
County tax (per $1,000) 1907--$8.50
Population in 1900.....2,855
Population in 1906 (est) 6,500

NAVARRO COUNTY. C. L. Jester, County Judge.

County seat is Corsicana.

LOANS— When Due.

Court-House Bonds.
4s '05 A-O$150,000c---Jan 2 1945
(Subject to call after Jan. 2 1910.)
BONDED DEBT Sept 1907.$150,000

Sinking fund..... $6,400
Assessed valuation 1907--15,629,355
(Assessment about 1-3 actual value.)
State&Co.tax(per $1,000) '07--$7.05
Population in 1900.....43,374
Population in 1907 (est.).....53,000

INTEREST payable at Corsicana.

NORTH FORT WORTH. H. T. Proctor, City Secretary.

This city is in Tarrant County. Post-office Fort Worth.

LOANS— When Due.

School Bonds.
5s '05 ---- $23 000----July 1 1945
(Subject to call after July 1 1930.)

Water Works Bonds.
4s g Feb $100,000c-----Feb 1 1945
(Subject to call after Feb. 1 1930.)

BOND. DEBT Nov 1 '07-- $123,000
Floating debt..... 25,000
TOTAL DEBT Nov 1 1907. 148,000
Assessed valuation 1906---3,559,632
Total tax rate (per $1,000) '04..$18.50
Population in 1907 (est.)---- 10,000

ORANGE. G. W. Bancroft, Mayor.

This city is the county seat of Orange County. Incorporated 1894.

LOANS— When Due.

School Bonds.
5s '95 A-O $11,000c--Dec 28 1935
4s '03 Feb 21,000c---Feb 1 1943

Water Bonds.
6s '97 A-O $11,000c--May 11 1937

Street and Bridge Bonds.
4s '02 Feb $15,000c---June 1 1942

City Hall Bonds.
5s '04 Nov $5,000c---Nov 1 1944

BOND. DEBT Apr 1 1907. $53,000
Floating debt..... 17,671
Sinking fund..... 74,807
Assessed valuation 1906---2,053,746
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1906-- $20.00
Population in 1900.....3,635
Population in 1907 (est).....7,000
Bonds are tax exempt.

INTEREST is payable in Austin, Orange or New York City.

ORANGE COUNTY. C. L. Goodman, Clerk.

Orange is the county seat.

LOANS— When Due.

City-Hall and Prison Bonds.
5s '98 M-N $24,000c---Nov 1 1938
(Subject to call after 1903.)

Paving Bonds.
4s M-S2340,000c---Sept 2 1941

School-House Bonds.
5s '96 M-N $12,000c---May 1 1936
(Subject to call after 1901.)
5s '98 M-N $12,500c---May 1 1938
(Subject to call after 1903.)
4½s'06 M-S $20,000c---Mch 1 1946
(Subject to call after March 1 1926.)

BONDED DEBT Sept 1 '06.$83,930
Sinking fund..... 1,611
Assessed valuation 1907---5,306,000
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1907--$6.80
Population in 1900.....5,905
Population in 1906 (est) 9,000

INTEREST on paving bonds is payable at Austin; on the 4½s, at Palestine, Austin or at the National Park Bank, N. Y. City; all other bonds are payable in New York.

PALESTINE. S. P. Allen, City Secretary.

Palestine is the county seat of Anderson County. Incorporated 1871.

LOANS— When Due.

City-Hall and Prison Bonds.
5s '98 M-N $24,000c---Nov 1 1938
(Subject to call after 1903.)

Paving Bonds.
4s M-S2340,000c---Sept 2 1941

School-House Bonds.
5s '96 M-N $12,000c---May 1 1936
(Subject to call after 1901.)
5s '98 M-N $12,500c---May 1 1938
(Subject to call after 1903.)
4½s'06 M-S $20,000c---Mch 1 1946
(Subject to call after March 1 1926.)

BOND. DEBT Sept 1 '07-- $108,500
Floating debt..... 23,403
TOTAL DEBT Sept 1 1907 131,903
Sinking fund..... 13,252
NET DEBT Sept 1 1907--- 118,651
Total assessed val., 1906---4,400,000
(Assessment about ½ actual value.)
Total tax (per $1,000) 1907---$16.90
Population in 1900..... 8,297
Population in 1907 (Census)--12,000

* Issued prior to the law of 1893, which requires approval and registration by State officials.

PALO PINTO COUNTY. G. W. Whatby, Treasurer.

Palo Pinto is the county seat.

LOANS— *When Due.*

Road and Bridge Bonds.

4s '01 ---- $32,000---Aug 20 1943
4s '04 ---- 40,000---Feb 11 1944

BONDED DEBT Oct 1906 $72,500
Assessed valuation 1907---9,416,100
County tax (per $1,000) 1906--$5.50
Population in 1900----------12,291

PARIS. Ed. H. McCuistion, Mayor; O. B. McKnight, Sec.

This is the county seat of Lamar County. Incorporated in 1870. The city owns property valued at $188,000.

LOANS— *When Due.*

Street Improvement.

5s J-J $50,000*c--Oct 1 1929
(Subject to call after Oct. 1 1909.)
4½s'05 F-A $50,000c--Aug 10 1955
(Subject to call Aug. 10 1935.)
5s J-J $25,000*c--June 1 1930

Water-Works Bonds.

6s J-J $50,000*c-Apr 14 1937
(Subject to call after April 14 1912.)
6s J-J $23,000*c--Oct 15 1937
(Subject to call after Oct. 15 1912.)
5s J-J $71,000c--Sept 10 1953
(Subject to call after 1923.)
5s J J $65,000c--Jan 10 1938
(Subject to call after Sept. 10 1923.)

School Bonds.

4½s G F-A $35,000---Aug 10 1945
(Subject to call Aug. 10 1925.)
5s Jan $16,000c---Sept 1 1940

Sewer Bonds

4½s'05 F-A $6,500---Aug 10 1945
(Subject to call Aug. 10 1915.)

City Prison and Fire Department.

6s J-J $7,000*c-Nov 10 1938
(Subject to call after Nov 10 1898.)

City Debt Bonds.

6s J-J $7,000*c--Feb 1 1912

Funding Bonds.

6s J J $4,000*c-June 22 1921
6s J-J 10,000c--July 10 1937

BONDED DEBT Sept '07- $421,000
Sinking fund---------- 101,993
Total valuation 1907------7,914,552
(Assessment about 3-5 actual value.)
Total tax (per $1,000) 1907---$9.50
Population in 1900----------10 992
Population in 1907 (est.)-----18,000

INTEREST is payable on the 3%, 5% and 6% bonds at the Fourth National Bank, New York City on Jan. 1 and July 1; on the 4½s at the Fourth National Bank, New York City.

POTTER COUNTY. Frank Wolflin, Clerk.

Amarillo is the county seat.

LOANS— *When Due.*

Road and Bridge Bonds.

4s '06 ---- $20,000---Apr 10 1946
(Subject to call after Apr 10 1911.)

Court House and Jail Bonds.

4s May $50,000c --------1944
(Subject to call after five years.)

BONDED DEBT Sept '07- $70,000
Total assessed val. 1907 ---9,395,180
(Assessment about 2-3 actual value.)
County tax (per $1,000) 1907--$5.80
Population in 1900----------1,820
Population in 1907 (est.)-----10,000

INTEREST on the court-house and jail bonds is payable at the State Treasurer's office.

ROBERTSON COUNTY. H. C. Ivey, Treasurer.

Franklin is the county seat.

BONDED DEBT Sept 1 '06-$69,329
Assessed valuation 1907--$8,614,447
County tax (per $1,000) 1906--$4.60
Population in 1900----------31,480

RUNNELS COUNTY. W. F. Sharp, County Treasurer.

Ballinger is the county seat.

LOANS— *When Due.*

Bridge Bonds.

6s '90 ---- $20,000---Apr 10 1910
4s '01 ---- 19,594---Sept 25 1941

BOND. DEBT Oct 1906----$73,094
Assessed valuation 1907---7,648,500
County tax (per $1,000) 1906--$6.60
Population in 1900----------5,379

SAN ANTONIO. Bryan Callaghan, Mayor; V. Beze, City Auditor.

County seat of Bexar County. Incorporated in June 1837. Total amount of assets of city on June 1 1907 $3,495,910.

LOANS— *When Due.*

Bridge Bonds.

5s '90 M-S$100,000c*-Sept 15 1920
(Subject to call Sept. 15 1910.)

Electric Fire Alarm System.

5s '90 M-S $12,000c*-Sept 15 1920
(Subject to call Sept 15 1910.)

Public Improvements.

6s '89 J-J $50,000c* -July 1 1919
(Subject to call after July 1 1909.)

Improvement District Bonds.

5s '03 J-D $30,000c---Dec 1 1943
5s '05 A-O 75,000c---Apr 1 1945
(Subject to call after April 1 1915.)
5s '05 F A $38,000c---Feb 1 1945
(Subject to call after Feb. 1 1925.)
5s '05 J-J $15,000---Jan 1 1925
(Subject to call after Jan. 1 1915.)
5s '05 F-A $7,000c---Feb 1 1925
(Subject to call after Feb. 1 1915.)
5s '05 A-O $23,500c--Apr 3 1945
(Subject to call April 3 1925.)
5s g'05 A-O $55 000c---Apr 1 1945
(Subject to call after April 1 1925.)
5s g '06J-J $120,000---Jan 5 1946
(Subject to call after Jan 5 1926.)
5s g '05 M-S $43,000c--Sept 1 1945
(Subject to call after Sept. 1 1925.)

Property Condemned, &c.

5s '99 M-S $75,000c*-Sept 15 1920
(Subject to call Sept. 15 1910.)

Refunding Bonds.

4½g'00 M-N $190,000c--May 1 1920
4½s'06 F-A 300,000c---Aug 1 1946
(Subject to call after Aug 1 1926.)
4½s'07 F-A 150,000c---Aug 1 1947
(Subject to call after Aug. 1 1927.)

School Building Bonds.

5s '90 M-S $41,000c*-Sept 15 1920
(Subject to call Sept. 15 1910.)
5s '07 ---- $200,000---------1947
(Subject to call after 1927.)

Sewer Bonds.

5s g '94 M-S$500,000c---Sept 1 1934

Sidewalk Bonds.

6s g '91 M-N $10,000c*-Nov 30 1931
(Subject to call Nov. 30 1921.)
5s '89 J-J $10,000c*--July 1 1919
(Subject to call July 1 1909.)
5s '90 M-S $10,000c*-Sept 15 1920
(Subject to call Sept. 15 1910.)

Street Improvement Bonds.

6s g '91 M-N $50,000c*-Nov 30 1931
(Subject to call Nov. 30 1921.)
5s '89 J-J $250,000c*--July 1 1919
(Subject to call July 1 1909.)
5s '90 M-S $50,000c*-Sept 15 1920
(Subject to call Sept. 15 1910.)
4½g'00 M-N $300,000c--May 1 1920

General bonds Aug 1 1907-$2,148,000
Improv. Dist. debt (add.) 406,500
Floating debt---------- 31,396
TOTAL DEBT Aug 1 1907 2,585,896
Sinking funds---------- 380,821
NET DEBT Aug 1 1907-- 2,205,075
Assessed valuation, real--29,017,400
Assessed val., personal--- 9,290,475
Total valuation 1906-----38,307,875
(Assessment about 60% actual value)
City tax (per $1,000) 1906---$16.70
Total tax (per $1,000) 1906--$25.95
Population in 1900----------53,321
Population in 1907 (est.)---80,000

INTEREST on the refunding bonds of 1906 is payable at the City Treasurer's office; on all other bonds at Treasurer's office in San Antonio or at the Importers' & Traders' National Bank, New York City.

TAX FREE.—All of the city's bonds are exempt from taxation.

DEBT LIMIT.—Bonded debt is limited by the City charter to 10% of the assessed valuation.

SHACKELFORD COUNTY.

Albany is the county seat.

LOANS— *When Due.*

Bridge Bonds.

6s '91 ---- $500---Apr 10 1911
4s '00 ---- 6,000---Oct 10 1940
6s '98 ---- 1,500---Feb 14 1908
5s '01 ---- 1,500---Oct 10 1916

Refunding Court House Bonds.

4s '00 ---- $35,000---Oct 10 1940

BOND. DEBT July 1 '06-- $53,500
Assessed valuation 1907---3,100,544
County tax (per $1,000) 1906--$5 70
Population in 1900----------2,461

SHERMAN. J. B. Irvine, Chairman Finance Committee; Henry Zimmerman, Secretary.

Sherman is the county seat of Grayson County.

LOANS— *When Due.*

Improvement Bonds.

6s '92 M-N $20,000*---Nov 1 1932
(Subject to call after 1912.)
6s '94 J-J $4,000---Jan 15 1934
(Subject to call after 1914.)
6s '95 A-O $14,000-----1908-1935
($500 payable yearly Oct. 1.)
5s '99 F-A $32,000 ---Feb 1 '08-'39

Refunding Water Bonds.

4½s'07 J-J $40,000---Jan 1 '08-'47

Water Works Bonds.

4½s'03 M-N $31,000--May 1 '08-'38
5s '05 ---- 11,000--July 1 '08-'29
4½s'06 F-A 9,750--Feb 1 '08-'46

Street Improvement Bonds.

4½s'06 F-A $19,500--Feb 1 '08-'46

Houston & Texas Central Refunding Bonds.

6s '95 A-O $7,000---Oct 1 '08-'13

Public School Bonds.

4½s'07 J-J $27,000c-July 1 '08-'24

Sewer Bonds

4½s'01 M-N $68,000---July 1 '08-'41
4½s'03 M-N 13,000---May 1 '08-'33

Refunding Texas & Pac. Ry. Bds.

5s '04 F-A $32,000--Aug 1 '08-'39

Funding Bonds.

6s '95 A-O $23,000---Oct 10 '08-'30

BOND. DEBT Sept 6 1907- $354,000
Sinking fund ---------- 23,748
NET DEBT Sept 6 1907--- 330,252
Water debt (included)---- 91,500
Assessed valuation 1907---6,262,800
(Assessment about 1-2 actual value.)
Total tax (per $1 000) 1907---$15.00
Population in 1890----------7,335
Population in 1900----------10,243
Population in 1907 (est.)-----17,000

INTEREST is payable at the National Park Bank, New York City.

SMITH COUNTY.

Tyler is the county seat.

LOANS— *When Due.*

Refunding Bonds.

3s '02 ---- $81 530---Aug 11 1927

BOND. DEBT July 1 '06-- $81,530
Assessed valuation 1907--$8,974,022
County tax (per $1,000) 1906--$5.00
Population in 1900----------37,370

SULPHUR SPRINGS. B. P. Joiner, Auditor.

This city is the county seat of Hopkins County.

LOANS— *When Due.*

School Bonds.

4½s J-D $2,500c-----Dec 1929

Street Bonds.

6s J-D $10,000c-----Dec 1919

Water-Works Bonds.

4½s J-D $8,000c-----Dec 1929
4½s J-D 20,000c-----Dec 1943

Improvement Bonds.

4½s J-D $5,000c-----Dec 1929

Refunding Bonds.

4½s J-D $2,750c-----Dec 1929

BOND. DEBT Sept 1 1907 $48,250
Floating debt---------- 7,000
TOTAL DEBT Sept 1 1907 55,250
Sinking fund---------- 2,416
NET DEBT Sept 1 1907--- 52,834
Assessed valuation 1907---1,765,520
(Assessment about 60% actual value)
Total tax (per $1,000) 1907---$21.50
Population in 1900----------3,635
Population in 1907 (est) ------5,000

INTEREST on the street bonds is payable in St. Louis; on all other bonds in New York.

SULPHUR SPRINGS INDEPENDENT SCHOOL DISTRICT. F. V. Garrison, Secretary School Board.

LOANS— *When Due.*

5s ---- $50,000c---------1957

BONDED DEBT June 1907-$50,000
Assessed valuation 1906--$1,629,046
(Assessment about 3-5 actual value.)
School tax rate (per $1,000) '06-$2.50
Population in 1907 (est.)------5,000

INTEREST is payable at Austin or at the Seaboard National Bank, N. Y.

TARRANT COUNTY. J. F. Prosser, Deputy Clerk.

County seat is Fort Worth.

LOANS— *When Due.*

Bridge Bonds.

5s'96 A-O $3,000c&r----Apr 10 1936
(Subject to call after 1906.)
4s'99 Feb $68,000c&r---Feb 1 1919
(Subject to call $2,000 yearly and all after Feb. 1 1909.)

Refunding Bonds.

4s'99 Feb $298,000c&r--Feb 1 1919
(Subject to call $8,000 yearly and all after Feb. 1 1909.)

BONDED DEBT Mch '07 $369,000
Total assessed val. 1907 --38,347,000
Real valuation (est.)-----75,000,000
County tax (per $1,000) 1907--$6.00
Population in 1890----------41,142
Population in 1900----------52,376
Population in 1906 (est.)-----60,000

INTEREST is payable at the Chemical National Bank, New York.

TEMPLE. M. O. Woodward, Secretary.

This city is in Bell County.

LOANS— *When Due.*

Building Bonds.

6s '95 ---- $3,000---July 2 1930
5s '87 ---- 13,500---Mch 1 1927

School Bonds.

6s '94 ---- $21,000---July 2 1934
6s '95 ---- 5,500---June 20 1936

BONDED DEBT Apr 1907 $61,000
Assessed valuation 1906---3,129,572
Tax rate (per $1,000) 1906---$13.00
Population in 1890----------7,065
Population in 1906 (est) -----12,000

TERRELL. J. B. Porter, Treasurer.

This city is in Kaufman County.

LOANS— *When Due.*

Water-Works Bonds.

7s '84 May $18,586c---May 1 1934
(Subject to call after May 1 1914.)
4s '02 July 6,000c---Jan 1 1942
(Subject to call after Jan. 1 1907.)

School Bonds.

5s '01 Jan $18,000c---Jan 1 1941
(Subject to call after Jan. 1 1911.)

Refunding Bonds.

5s '06 May $9,200c---May 1 1931

BOND. DEBT June 1 '07-- $51,787
Sinking fund---------- 11,346
NET DEBT June 1 1907--- 40,441
Assessed val., 1907, about 2,500,000
(Assessment about ½ actual value.)
Total tax rate (per $1,000) '07-$18.00
Population in 1900----------6,330
Population in 1907 (est.)-------8,500

TEXARKANA. H. L. Vaughan, Secretary.

This city is in Bowie County.

LOANS— *When Due.*

Water Bonds.

6s '86 ---- $1,000---Jan 1 1936

Improvement Bonds.

6s '94 ---- $ 0,000---Mch 1 1934

Street and Sewer Bonds.

5s '96 ---- $12,000---July 1 1936
5s '03 ---- 23,000---May 1 1943

Building Bonds.

5s '03 ---- $4,000---May 1 1943

BOND. DEBT Aug 1 1907--$67,000
Floating debt---------- 8,214
TOTAL DEBT Aug 1 1907-- 75,214
Cash on hand---------- 17,859
NET DEBT Aug 1 1907------ 57,355
Assessed valuation 1906---3,304,294
Total tax (per $1,000) 1906--$17.30
Population in 1900----------5,256
Population in 1907----------10,400

TRAVIS COUNTY. R. E. Roberdeau, Treasurer.

County seat is Austin. Bonds of this county to the amount of $47,000 were declared invalid by the lower court, but the decision was overruled by the United States Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new 4s, which are included below.

LOANS— *When Due.*

Refunding Bridge Bonds.

4s '98 A-O $47,000---Feb 10 1936
4s '00 Apr 108,000---Mch 10 1940
(Subject to call after March 1905.)

BOND. DEBT Sept 1907---$155,000
Assessed valuation 1906-$16,879,310
(Assessment about ½ actual value.)
County tax (per $1,000) 1907--$4.00
Population in 1890----------36,322
Population in 1900----------47,386
Population in 1907 (est)-----56,000

TYLER. Jno. H. Bonner, Mayor. R. E. Gaston, City Treas.

This city is the county seat of Smith County. The validity of all the bonded indebtedness of the city has been finally sustained by the State Supreme Court. See "State and City" section for May 27 1905.

LOANS— *When Due.*

Refunding Bonds.

5s '06 J J $30,000---July 1 1936
(Subject to call $8,000 after July 1 1916, $4,000 after July 1 1921, and $18,000 after July 1 1926.)

Funding Bonds.

6s '96 J-J $35,000c---Apr 1 1926
6s '92 J-J 35,000*c- Apr 1 1932

Railroad Subsidy Bonds.

6s '98 F A $24,000*c--Apr 1 1918

Water-Works Bonds.

5s '89 J J $21,000c--July 1 1919

School Bonds.

6s '89 Aug $20,000*c--Apr 1 1919
(Subject to call after 1899.)

Paving Bonds.

5s '07 M-N $15,000c--May 15 1937

BOND. DEBT Sept 7 1907-$180,000
Sinking fund---------- 13,648
Assessed valuation 1907---3,883,840
(Assessment about ¾ actual value.)
Total tax (per $1,000) 1907---$26.25
Population in 1890----------6,908
Population in 1900----------8,069
Population in 1907 (est.)-----12,000

INTEREST on the refunding bonds is payable in New York; on the paving bonds at New York, Tyler or at Austin; on all other bonds in Tyler.

VAN ZANDT COUNTY. C. H. Riddle, Treasurer.

Canton is the county seat.

LOANS— *When Due.*

Building Bonds.

6s '94 Feb $8,000r --------- 1934
(Subject to call after 5 years.)
6s '94 Sept $35,000 --------- 1934
(Subject to call after 5 years.)
6s '01 Apr $26,000r --------- 1941
(Subject to call after 5 years.)

BONDED DEBT Sept 1907-$69,000
Assessed valuation 1907---5,825,400
(Assessment about 1-3 actual value.)
State & co tax (per $1,000) '07-$9.95
Population in 1900----------25,481
Population in 1907 (est) -----35,000

VICTORIA COUNTY. C. A. Leuschner, Treasurer.

Victoria is the county seat. Bonds are tax exempt.

LOANS— *When Due.*

Bridge Bonds.

6s'94 Apr $2,000-----Apr 10 1933
(Subject to call after 1904.)
5s'00 Apr $1,900-----Nov 18 1939
(Subject to call after 1905.)
4s 02 Apr $1,900-----Apr 10 1942
(Subject to call after 1907.)
4s'02 Apr $1,900-----Apr 10 1942
(Subject to call after 1907.)
4s '05 ---- $1,900---Feb 13 1945

Refunding Bonds.

3s'01 Apr $80,000-----Apr 10 1941
(Subject to call after 1911.)

Road Bonds.

5s'00 Apr $45,000-----Apr 10 1940
(Subject to call after 1905.)

BOND. DEBT Nov '06----$133,600
Sinking fund ---------- 19,426
Assessed valuat'on 1907---9,820,314
County tax (per $1,000) 1906--$6.00
Population in 1890----------8,737
Population in 1900----------13,678

INTEREST payable at Austin, Texas.

* Issued prior to the law of 1893, which requires approval and registration by State officials

WACO. James B. Baker; Mayor; R. B. Dickey, City Sec'y.

This city is in McLennan County.

LOANS— *When Due.*
Bridge Bonds.
4s g ---- $50,000----Jan 1 1931
Funding Bonds.
5s g J-J $25,000*---July 1 1909
5s g J-J 32,000*---July 1 1921
5s g A-O 14,000----Oct 1 1923
4s g ---- 49,000----Jan 1 1930
Public Works Bonds.
6s g M-S $20,000*---Sept 1 1924
6s g M-S 20,000----Sept 1 1924
5s g A-O 108,000*---Oct 1 1919
5s g M-S 76,000*---Sept 1 1920
5s g J-J 121,000*---July 1 1921
5s g A-O 54,000----Apr 1 1924
Water-Works.
5s g '04 M-N $306,000---Nov 1 1934
4s g '03 A-O 117,000---Oct 1 1933
Sewer Bonds.
5s g J-J $32,000*---July 1 1921
5s g J-J 24,000----July 1 1923
5s '07 J-J 60,000----Jan 1 1937
School Bonds.
5s g A-O $15,000----Oct 1 1923
5s g '04 M-N 59,000----Nov 1 1934
Waco & Northwestern RR.
6s g J-J $41,000----July 1 1912
BOND. DEBT July 1 '06-$1,162,000
Sinking fund ---------- 216,039
NET DEBT July 1 '06 ------ 945,961
Total valuation 1906 ----- 11,503,824
(Assessment about 50% actual val.)
City tax (per $1,000) 1906 ----- 21.00
Population in 1890 (Census)-14,445
Population in 1900 (Census)--20,686

INTEREST is payable at Waco and at New York.

DEBT LIMITATION.—Bonded debt is limited by charter to 8% of assessed valuation.

WALLER COUNTY. Jos. P. Clarke, County Treasurer.

Hempstead is the county seat.

LOANS— *When Due.*
Refunding Bonds.
4 1/2s'98 ---- $26,000---Nov 17 1918
4s '01 ---- 10,000---May 13 1941
Road and Bridge Bonds.
6s '95 ---- $21,000---Aug 13 1935
4s '07 --- $1,995 ----------
BONDED DEBT Oct 1906 $57,000
Assessed valuation 1907---3,500,000
County tax (per $1,000) 1906--$6.50
Population in 1900 ---------- 14,246

WAXAHACHIE. Charles Kennedy, City Assessor & Col.

This city is the county seat of Ellis County. Incorporated 1871. About $43,000 of the bonded debt issued in 1876, which were in litigation, have been declared valid by the courts.

LOANS— *When Due.*
Refunding Bonds.
4s May $38,000c---Nov 1 1939
(Subject to call after Nov. 1 1909.)
4s M-S $19,500c---Mch 1 1932
(Subject to call after Mch. 1 1912.)
5s '04 M-N $5,000c---May 1 1944
(Subject to call after May 1 1914.)
Sewer and Water-Works Bonds.
5s ---- $3,500c---June 6 1936
School Bonds.
4s J-D $11,000c---Oct 1 1930
4s J-D 22,200c June 29 1943
(Subject to call after June 29 1913.)
Water-System Improvement Bonds
5s '06 Mch $9,750c-Mch 1 '08-'46
Water-Works Bonds
5s '04 M-N $25,000c---May 1 1944
(Subject to call after May 1 1914.)
5s '07 ---- $4,000c ----------
'07 --- 7,400 ----------
BOND. DEBT April 1 1907-$130,250
Total assessed val. 1907---3,142,000
(Assessm't about 3-5 actual value.)
Total tax (per $1,000) 1907---$11.50
Population in 1890 ---------- 3,076
Population in 1900 ---------- 4,215
Population in 1907 (est) ------- 7,500

INTEREST on the $22,200 school bonds at Austin; the $5,000 refunding bonds at State Treasurer's office, and the $25,000 water-works bonds at the State Treasurer's office, and National Park Bank, New York City.

WEATHERFORD. Henry Miller, Mayor.

This city is the county seat of Parker County. Incorporated in 1858.

LOANS— *When Due.*
Street Bonds.
6s '94 ---- $4,000----Nov 1 1924
(Subject to call after 1904.)
School Bonds.
5s '99 ---- $5,000---June 15 1939
(Subject to call after 1919.)
4s '04 ---- 7,000----Oct 1 1944
(Subject to call after 1919.)
5s '05 ---- 2,000----June 1 1945
(Subject to call after 1915.)
5s '07 --- $2,000---June 15 1947
(Subject to call after June 15 1922.)
Water Bonds.
4s '01 ---- $5,000---June 15 1941
(Subject to call after 1921.)
Sewer Bonds.
5s '05 ---- $25,000---Dec 15 1945
(Subject to call after 1920.)
BOND. DEBT Sept 1 1907--$50,000
Sinking fund ---------- 6,430
Assessed valuation 1906---2,426,975
(Assessment about 3/4 actual value.)
Total tax (per $1,000) 1907---$10.00
Population in 1900 ---------- 4,786
Population in 1907 (est) ------ 6,000

INTEREST on the $20,000 issue is payable at Weatherford or Austin.

WILLIAMSON COUNTY. W. J. Flanagan, County Treas.

Georgetown is the county seat.

LOANS— *When Due.*
Bridge Bonds.
5s April $22,500---Mch 10 1938
Court House and Jail Bonds.
3s April $5,500---July 10 1941
BONDED DEBT Oct 1 1907-$28,000
Assessed valuation 1907-$19,348,400
(Assessment about 40% actual value)
County tax (per $1,000) 1907--$4.00
Population in 1900 ---------- 38,072
Population in 1907 (est.) ----- 45,000

INTEREST is payable at the State Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of Texas which are not represented among the foregoing detailed reports.

	Bonded Debt.	Floating Debt.	Tax Valuation.	Tax per $1,000.	Pop. 1900.
Abilene (C.), Taylor County	$49,000	------	3,440,720	10.00	3,411
Amarillo (C.), Potter County	64,000	------	1,970,433	6.50	1,442

	Bonded Debt. $	Floating Debt $	Assessed Valuation. $	Tax Rate. $	Population. 1907
Angelina County	35,000	------	6,997,022	5.50	13,481
Aransas County	31,080	11,000	1,009,316	5.50	1,716
Atascosa County	74,500	------	3,850,110	7.90	7,143
Ballinger, Runnels County	29,000	------	--------	----	1,128
Baylor County	26,000	------	3,722,240	8.00	3,052
Bee County	53,640	694	5,762,796	4.90	7,720
Belton (C.), Bell County	34,000	2,400	1,268,420	11.50	3,700
Bowie County	33,000	None	10,172,000	4.00	26,676
Bowie, Montague County	27,000	------	--------	----	2,600
Brenham, Washington County	43,000	------	1,855,060	11.50	5,968
Calhoun County	33,000	------	2,449,763	6.50	2,395
Cameron County	28,000	40,654	5,982,697	6.50	16,095
Childress County	35,000	None	2,885,677	6.50	2,138
Clarksville (C.), Red River Co.	39,000	None	1,450,000	8.50	2,069
Coke County	30,000	------	1,809,470	6.50	3,430
Columbus, Colorado County	25,000	------	692,995	8.50	1,824
Comanche (C.), Comanche Co.	41,000	------	1,793,916	10.00	2,070
Comanche County	55,000	------	8,440,395	5.00	23,009
Concho County	34,000	None	2,796,179	4.70	1,427
Coryell County	57,000	------	6,680,000	5.50	1,300
Crockett County	33,000	------	2,249,725	4.50	1,591
Cuero, DeWitt County	47,500	------	1,750,000	10.00	3,422
Delta County	45,988	15,363	3,935,517	8.03 1-3	15,249
Dickins County	35,000	------	1,956,584	12.00	1,151
Dimmit County	27,000	------	3,200,000	7.25	1,106
Eastland County	41,000	------	3,890,245	5.50	17,971
Edwards County	33,700	------	3,291,996	5.50	3,108
Ennis (C.), Ellis County	39,000	None	1,829,600	12.50	4,919
Erath County	60,500	------	11,500,000	6.50	20,966
Falls County	36,000	29,000	4,450,000	3.40	33,342
Fort Bend County	49,500	------	9,092,260	3.25	16,538
Frio County	43,973	------	4,600,000	----	4,200
Goliad County	53,995	------	4,161,609	6.70	8,310
Gonzales County	30,000	------	9,437,254	5.00	28,882
Hall County	33,000	None	3,360,007	5.50	1,670
Harrison County	54,500	------	8,996,675	9.50	31,878
Haskell County	33,000	2,000	7,869,544	7.00	2,637
Henderson County	26,000	------	5,415,715	6.50	19,970
Henrietta, Clay County	27,500	None	757,875	11.00	1,614
Honey Grove (C.), Fannin Co.	44,000	3,823	1,612,590	10.00	2,483
Hood County	42,200	186	3,330,842	7.75	9,146
Hopkins County	65,000	------	6,726,735	5.20	27,950
Houston County	31,999	------	5,840,105	6.00	25,452
Jacksonville (C.), Cherokee Co.	30,000	------	1,023,770	5.00	1,568
Jefferson, Marion County	85,500	None	400,000	16.50	2,850
Jones County	36,950	------	6,502,385	6.50	7,053
Kaufman (C.), Kaufman Co.	30,500	------	956,994	11.00	2,378
Lampasas County	30,300	None	4,853,760	6.30	8,625
Lampasas (C.), Lampasas Co.	33,300	None	4,857,565	6.00	2,107
La Salle County	46,500	------	3,451,998	6.50	2,303
Lee County	29,000	5,000	4,304,920	6.80	14,595
Llano County	54,000	2,700	4,161,048	5.00	7,301
Liberty County	47,500	17,000	6,557,671	8.00	8,102
Longview, Gregg County	37,950	------	--------	----	3,591
Marlin (C.), Falls County	58,500	------	2,134,730	19.00	3,092
McCulloch County	32,000	------	4,056,872	3.50	3,960
McKinney (C.), Collin County	46,500	None	2,244,900	11.50	4,342
Medina County	49,000	------	7,100,000	3.00	7,783
Mexia, Limestone County	33,500	------	--------	----	2,393
Midland County	30,000	------	4,000,000	5.80	1,741
Mineral Wells	38,988	------	2,000,000	----	2,048
Motley County	30,500	------	1,654,527	6.50	1,257
Nacogdoches Ind. Sch. Dist.	36,000	------	1,887,492	4.16 2-3	----
Navasota (C.), Grimes County	32,500	------	1,219,007	11.30	3,857
Neuces County	32,235	None	11,586,091	4.40	10,439
Parker County	42,712	4,500	11,887,100	5.00	25,823
Port Arthur (C.), Jefferson Co.	29,000	1,500	1,672,626	6.50	900
Rockdale (C.), Milan County	28,500	------	826,890	11.00	2,515
Rockport (C.), Aransas County	30,000	15,000	974,049	9.50	1,153
Sabine County	40,660	------	4,500,000	6.50	6,394
San Marcos, Hays County	28,000	------	1,698,630	15.00	2,292
San Patricio County	30,000	None	2,899,200	10.00	2,372
Shelby County	38,317	------	5,497,948	9.75	20,452
Sterling County	25,000	------	1,480,000	5.50	1,127
Stephensville Ind. School Dist.	34,000	None	1,450,000	2.00	----
Stonewall County	37,000	6,000	3,037,000	8.50	2,183
Sutton County	33,000	------	2,500,000	5.25	1,727
Taylor (C.), Williamson Co.	45,000	------	1,260,000	10.50	4,211
Taylor County	48,000	------	7,821,200	5.60	10,499
Terrell County	30,000	None	3,305,359	4.70	----
Throckmorton County	30,000	------	2,865,332	----	1,750
Tom Green County	48,000	------	7,074,300	5.00	6,804
Victoria (C), Victoria County	43,500	------	2,182,410	6.50	4,010
Webb County	31,710	30,000	6,100,000	7.50	21,851
Wharton County	79,950	------	9,591,386	5.50	16,942
Wichita Falls (C), Wichita Co.	35,000	------	1,924,780	22.30	2,480
Wilbarger County	76,000	------	4,363,115	6.50	5,750
Wise County	82,000	------	9,008,205	5.25	27,116
Yoakum (C), De Witt County	38,000	------	1,151,000	10.70	3,499

* Issued prior to law of 1893, which requires approval and registratoin by State officials.

UNITED STATES POSSESSIONS

PHILIPPINE ISLANDS. James F. Smith, Gov.-General.

A group of islands in the Pacific Ocean ceded to the United States as the result of the war with Spain in 1898. Manila is the Capital.

LOANS— *When Due.*
Public Improvement Bonds.
4s g '05 Q-M $2,500,000-Mch 1 1935
(Subject to call after Mch 1 1915.)
4s g '06 Q-F $1,000,000r-Feb 1 1936
(Subject to call after Feb 1 1916.)
Land Purchase Bonds.
4s g '04 Q-F $7,000,000--Feb 1 1934
(Subject to call after Feb 1 1914.)
BOND. DEBT Sept 1 '07 $10,500,000
Total assessed val. 1906-200,000,000
(There is no assessm't made of personal property.)
Population in 1902 -------- 6,976,574
Population in 1903 (census) 7,635,426

INTEREST is payable at the Treasury of the United States.

EXPLANATORY OF BONDS.—The "Land Purchase" bonds were issued to purchase some 410,000 acres of land owned by the Friars, and all proceeds from the sale or lease of such lands are to constitute a trust fund for the payment of the principal and interest of the bonds.

TAX EXEMPT.—Under the various Acts of Congress authorizing the above bonds, all issues of the Government of the Phillipine Islands or those made by its authority are exempt from all taxation in the Philippine Islands or in the United States.

MANILA. J. M. W. Tuther, Sec'y Municipal Board.

A city in the Province of Manila, Island of Luzon, Philippine Islands. Date of charter Aug. 7 1901. The form of government of this city is modeled after that of Washington, D. C., and the Philippine Government provides for 30% of the annual expenditures.

LOANS— *When Due.*
Water & Sewer Bds.—(*Tax-Ex't.*)
4s g '05 Q-M $1,000,000r-June 1 '35
(Subject to call after June 1 1915.)
4s g '07 Q-J $2,000,000r-Jan 2 1937
(Subject to call after Jan 2 1917.)
BONDED DEBT Sep '07-$3,000,000
Total assessed val. 1907-$40,844,887
(Assessment at full value.)
(There is no assessment made of personal property.)
General tax (per $1,000) 1907-$20.00
Population in 1904 ---------- 219,028
Population in 1907 (est) ---- 225,000

INTEREST is payable at the Treasury of the United States.

MAYAGUEZ.

A city in Porto Rico.

LOANS— *When Due.*
Funding & Improvement Bonds.
6s g '02 J-J $200,000----Jan 1 1922
(Subject to call after Jan 1 1912.)
BONDED DEBT April '07-$200,000
Assessed valuation 1901---7,033,092

HAWAII. Honolulu is the capital.

LOANS— *When Due.*
Improvement Bonds.
4 1/2s g'05 J-J $1,000,000c-Jan 2 1920
(Subject to call after Jan 2 1910.)
4 1/2s g'03 A-O $1,000,000-Oct 1 1918
(Subject to call after Oct 1 1908.)
Fire Claim Bonds.
4s g '03 M-N $315,000c--May 1 1918
(Subject to call after May 1 1908.)
Refunding Bonds.
4s g '05 A-O $600,000---Oct 4 1920
(Subject to call after Oct 4 1910.)
5s '06 J-D 53,000 ---------- 1912
3 1/2s g'06 J-J $750,000c---Jan 2 1921
(Subject to call after Jan 2 1911.)
BOND. DEBT July 1 '07-$3 718,000
Total assessed val 1907--131,051,223
Population in 1900 ---------- 154,000

LIMIT OF DEBT.—By Act of Congress (Chapter 339, Laws of 1900) the limit of indebtedness is fixed at 7% of the assessed valuation of the territory.

PORTO RICO. George Cabot Ward, Auditor.

One of the island possessions of the United States ceded by Spain following the war of 1898. San Juan is the capital.

LOANS— *When Due.*
Tax Exempt Loan of 1907.
4s g '07 J-J $1,000,000c-Jan 1 '08-27
BOND. DEBT July 1 1907 $1,000,000
Total assessed val. 1907-$99,549,290
(Assessment about full value.)
Population in 1899 ---------- 953,243
Population in 1907 (est) --- 1,000,000
INTEREST payable at office of J. & W. Seligman & Co. of N. Y. City.

TAX FREE.—All bonds are exempt from insular and municipal taxes of the island.

ARECIBO, PORTO RICO.

A city in Porto Rico.

LOANS— *When Due.*
6s g '02 J-J $100,000----Jan 1 1922
(Subject to call after Jan 1 1912.)
BONDED DEBT Apr '07--$100,000
Assessed valuation 1901---3,809,002

PONCE.

A city in Porto Rico.

LOANS— *When Due.*
6s g '02 J-J $200,000c---Jan 1 1922
(Subject to call Jan 1 1912.)
BONDED DEBT April '07-$200,000
Assessed valuation 1901--11,826,394

SAN JUAN.

This city is the capital of Porto Rico

LOANS— *When Due.*
Funding Refunding and Improvement Bonds.
6s g '02 J-J $600,000c--Jan 1 1922
(Subject to call after Jan 1 1912.)
BONDED DEBT April '07-$600,000
Assessed valuation 1901--14,888,867

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